

## Frequently Asked Questions – FCMB Naira Credit Card

### FAQs CREDIT CARD

Thank you for your interest in FCMB Visa Credit Card. At First City Monument Bank (FCMB), we believe in earning your trust by presenting information in a clear and transparent manner. This FAQ has been prepared to provide you with all necessary information to enable you request your FCMB VISA Credit Card and use it for your everyday expenses.

Please note the following key information associated with your Credit Card:

#### Monthly Payment Due Date

- The Minimum Monthly Payment Due is 10% of the total spend\* plus any interest, fees, charges and over-limit amount. The methodology of calculating the minimum amount due can be changed to a dynamic mode at the sole discretion of the Bank i.e., the minimum amount due can change from month to month depending on your Card usage, repayment behavior and applicable fees and charges.
- Monthly payment due date is stipulated on the Credit Card statement. If this date falls on a public holiday, the due date will be the first working day after the due date.
- If you do not make full payment, interest will be calculated at 4% and 3% per month for Unsecured and Secured credit cards respectively.

#### Tariff:

Fees	Classic	Gold
Quarterly Maintenance Fee (Primary Card)	₦ 50	₦ 50
Quarterly Maintenance Fee (Supplementary Card)	₦ 50	₦ 50
Monthly Interest Rate (Unsecured)	4%	4%
Monthly Interest Rate (Secured)	3%	3%

The Monthly Maintenance Fee is charged at the end of each statement cycle which commences from the date your card is activated.

Other Fees	Classic	Gold
Cash Advance Fee (FCMB)	₦ 100	₦ 100
Cash Advance Fee (Other Banks)	₦ 250	₦ 250
Cash Advance Fee (International)	₦ 240	₦ 240
Card Replacement/Reissue Fee	₦ 500	₦ 750
PIN Reissue Fee	₦ 150	₦ 150
Exceeding the set credit limit fee	3% of Excess Amount	3% of Excess Amount
Late Payment fee	₦ 2000	₦ 2000
SMS Charges (per transaction)	₦4	₦4

Please note that all charges are subject to change by the Bank.

Transaction Type	Classic	Gold
Daily ATM Withdrawal Count	10	15
Daily Purchase Transaction Count	15	15
Daily ATM Withdrawal Limit	₦200,000	₦250,000
Daily Purchase Transaction Limit	₦500,000	₦750,000

Allowable International Spend (Monthly)	\$3000 (\$150 ATM Withdrawal)	\$3000 (\$150 ATM Withd
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Q: What are the types of FCMB Naira Credit Card available?

Visa Credit Card comes in Classic and Gold variants.

Q: I have an existing Loan, can I still access a credit card?

Yes, provided your Debt-Burden Ratio (DBR) can accommodate the existing loan and new credit card limit.

Q: What are the required documentations?

Card Type	Target Customers	Employer	Customer Type	Documentation
<b>Unsecured Credit Card (Clean Credit)</b>	Salary Earners	Must be Categorized	Existing Salary Plus Loan Customers	<ul style="list-style-type: none"> <li>Duly completed Visa Credit Card Application form.</li> <li>Employer's commitment to domicile salary within the credit card tenor (Waived for existing loan customers who submitted Employer's commitment letter after May 2013).</li> <li>1 blank, undated but duly signed cheque leaf issued in favour of "Applicant's Name/FCMB Account.</li> <li>Valid ID card.</li> <li>1 passport photograph (where account &gt;2yrs).</li> <li>Duly signed Important Information Document <b>(IID)</b>.</li> </ul>
			Non Borrowing Salary Earners	<ul style="list-style-type: none"> <li>Duly completed Visa Credit Card Application form.</li> <li>Employer's commitment to domicile salary within the credit card tenor.</li> <li>1 blank, undated but duly signed cheque leaf issued in favour of "Applicant's Name/FCMB Account.</li> <li>Valid ID card.</li> <li>2 References (One must be a blood relative).</li> <li>1 passport photograph (where account &gt;2yrs).</li> <li>Duly signed Important Information Document (IID).</li> </ul>
<b>Secured Credit Card</b>	Non-Salaried Customers	Nil	Self-employed Customers  (Business Men, Traders, Travellers, Tourists etc.)	<ul style="list-style-type: none"> <li>Duly completed Visa Credit Card Application Form.</li> <li>Customer's instruction to lien collateral amount.</li> <li>Valid ID card.</li> <li>1 passport photograph (where account &gt;2yrs).</li> <li>Duly signed Important Information Document (IID).</li> </ul> <p>Additional requirements where investment is owned by a Limited Liability Company</p> <ul style="list-style-type: none"> <li>Board Resolution</li> <li>Current Form C07</li> </ul>

Q: What determines the credit limit a customer can access?

**Answer:**

- Unsecured Variant - The class of card and credit limit offered to salary earners depend on their income, employer's category, credit history and Debt-Burden-Ratio amongst others.
- Secured Variant: Customers can only access 75% of their collateral amount, subject to a maximum of N3.5m.

Q: Can I start using my card once I collect it from the branch?

**Answer:** No. The card must be activated, and PIN change done before use.

Q: How Do I activate my card and change PIN?

To start using your card, simply follow these steps:

1. Sign on the signature strip behind your card immediately.
2. Activate your card via any of these channels:
  - Dial \*329\*5#
    - Select 2 > Activate Card
    - Enter your 4-digit USSD Pin
    - "Card Activation Successful" is displayed.
  - Log in to the FCMB Mobile app
    - Select Card Management on the Menu
    - Select Credit Card Management
    - Select Activate Card
    - "Card Activation Successful" is displayed.
  - Call our 24/7 Contact Centre on 07003290000, 02012272800, or 02012798800
3. After card activation, change your card PIN via any of the channels below:
  - Dial \*329\*5#
    - Select 4 > Change Pin
    - Enter your 4-digit USSD Pin
    - Enter New Credit Card Pin
    - Re-enter New Credit Card Pin
    - "Credit Card PIN Change Successful" is displayed.
  - Log in to the FCMB Mobile app
    - Select Card Management on the Menu
    - Select Credit Card Management
    - Select Manage Card
    - Enter your Mobile App Transaction Pin to access the card.
    - Select "Change Pin"
    - Enter Reason for Pin change
    - Enter New PIN
    - Re-enter New Credit Card Pin (confirm New PIN)
    - "Credit Card PIN Change Successful" is displayed.
  - Visit any FCMB ATM to select your PIN by first entering the 4-digit default PIN (0000) provided in the user guide, then follow the on-screen prompts to select a new PIN memorable to you

Once your card is activated and the pin has been changed successfully, you can transfer funds from your credit card to any FCMB account using the FCMB Mobile app or \*329#. You can also access the funds via the ATM, POS or Web Channels.

Q: What is the PIN?

PIN means Personal Identification Number used for ATM, POS and Web Transactions.

Q: How do I activate my card/change my PIN on the ATM?

Activate card via USSD or mobile App or at any FCMB branch.

Proceed to any FCMB ATM after card has been activated and change the default PIN (**0000**) that comes with the Visa Credit Card to your desired 4-digit PIN.

It's easy, simply follow the steps below:

Step 1 - Enter the default 4-digit pin (0000)

Step 2 - Select "Change PIN"

Step 3 - Select Web Transaction PIN (I-PIN)

Step 4 - Enter desired Web Transaction PIN

Step 5 - Re-enter Web Transaction PIN

Note: Web Transaction PIN must be different from the normal ATM PIN.

**Q: How does my FCMB Naira Credit card work?**

A Credit Limit is approved for every cardholder. Cardholders can spend within the Credit Limit and repay on or before the due date. If a cardholder exceeds his credit limit for any reason, an over-limit fee would be applied. Refer to the card pricing section on this document.

**Q: On what channels can I use my FCMB Naira Credit card?**

The Visa Credit Card can be used on ATMs, POS terminals and the internet/web.

**Q: How do I get my monthly statement of account?**

Your monthly statement is sent to your email address on the statement date.

**Q: How do I know my repayment amount / minimum due?**

Your monthly repayment amount / minimum due is sent via SMS to your phone number attached to your account.

**Q: How is my Credit Card statement date and payment due date determined?**

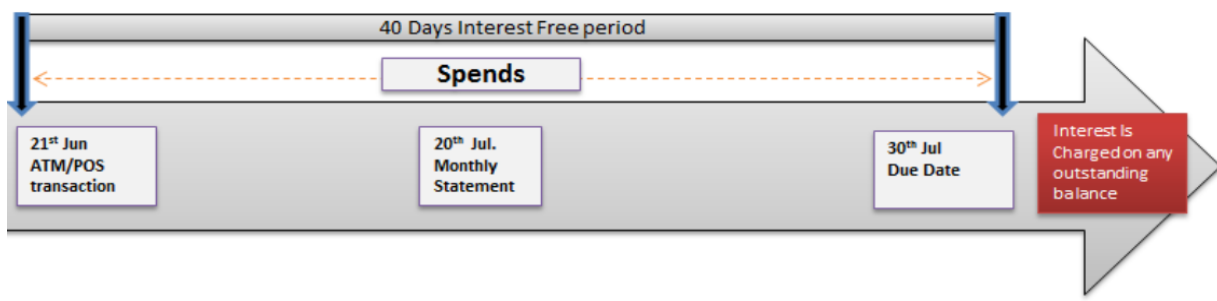
Your credit card statement date and payment due date are determined by your salary payment date.

Below is a table showing different salary payment dates and their respective billing cycles:

<b>Billing Cycle Guide</b>						
<b>Salary Payment Date</b>	<b>28th-30th</b>	<b>23th-27th</b>	<b>18th-22nd</b>	<b>7th-17th</b>	<b>3<sup>rd</sup> - 6th</b>	<b>31<sup>st</sup> - 2nd</b>
<b>Statement Date</b>	<b>20th</b>	<b>17th</b>	<b>12th</b>	<b>7<sup>th</sup></b>	<b>27th</b>	<b>23rd</b>
<b>Payment Due Date</b>	<b>30th</b>	<b>27th</b>	<b>22nd</b>	<b>17<sup>th</sup></b>	<b>6th</b>	<b>2nd</b>

**Q: Kindly provide further explanation on the Billing Cycle and interest**

**Answer:** Let us use the salary Payment Date of 28<sup>th</sup> - 30<sup>th</sup> for this illustration. The period of 21<sup>st</sup> - 20<sup>th</sup> (30 days) is the Credit Card Cycle, the Statement Date is 20<sup>th</sup>, while the payment due date is ten days later (30<sup>th</sup> - please see the image below).



If you spend at the beginning of a new cycle (21st) and settle full amount on due date (30th), no interest will be charged to your card in the next cycle.

Where the full amount is not settled on the payment due date, a monthly interest of 4% (Unsecured Credit Card) or 3% (Secured Credit Card) will apply on the outstanding amount on your card at the end of the next cycle.

If you cannot fully repay the outstanding balance before the payment due date, please pay back as much of your outstanding balance as possible in order to reduce the interest. Interest is charged on the outstanding balance on your card after the payment due date.

**Q: What are the repayment options available for my FCMB Naira Credit Card?**

Cardholders can choose to repay **10%, 25% 50%, 75% or 100%** of utilized limit at inception. The customer can also change the chosen repayment option after obtaining the card.

**Q: How can I activate my credit card?**

Credit card activation is available via Branch, USSD (\*329\*5#) and the FCMB Mobile App.

**Q: How are repayments made?**

A standing instruction would be placed on your salary account (repayment account) from which monthly repayments would be debited on the payment due date. Customers can also choose to pay cash, cheque or make transfers into the card account.

**Q: Can I withdraw cash across the counter from my VISA Credit card?**

No.

**Q: Can I pay cash into my VISA Credit card?**

Yes.

**Q: What is the interest rate on the FCMB Naira Credit Card?**

4% for Unsecured variant & 3% on Secured Variant.

**19. Are there fees when I use my Naira Credit Card on the ATM?**

Yes, you are charged N100 per withdrawal (when you use an FCMB ATM machine) & N250 per withdrawal (when another Bank's terminal is used).

**Q: Are there fees when I use my Naira Credit Card on the POS and online?**

There are no online transaction fees when you use your Naira Credit Card on the web.

**Q: Is my FCMB Naira Credit Card secure?**

Yes, it is a secure card with chip and pin. It is EMV compliant with Verified-by-Visa (VbyV), two-factor authentication.

**Q: What does flexible repayment option mean?**

This means the customer can spend the funds in the card and conveniently pay in tranches (bits), depending on the chosen repayment option (10%, 25%, 50%, 75% or 100%).

**Q: What are the consequences of paying less than the minimum amount due or missed repayment?**

A late payment fee of N2, 000 flat will apply. Cardholder who has missed repayment consistently for 2 billing cycles would be suspended/deactivated from further usage of card.

**Criteria for Reactivation:**

- Customers at 45+DPD bucket would be reactivated on repayment of 20% of total outstanding balance.
  - Customers at 60+DPD bucket would be reactivated on repayment of 50% of total outstanding balance.
  - Customers at 90+DPDbucket would be reactivated on repayment of 100% of total outstanding balance.
- \*DPD – Days Past Due, i.e. the number of days the customer has missed repayment on the credit card.*

**Q: How long can I use my FCMB Naira credit card?**

Card can be utilized until the expiry date shown on the card. A new card will be produced for you 30days before the Card expiry date.

**Q: What does it mean when a customer is claimed to have an “over limit” on his credit card?**

This means that the customer has exceeded the credit limit on the card (for example a card with N 25,000 credit limit having a balance of N 25,400). This usually happens when a customer’s spending in addition to charges like SMS fee exceeds the card limit.

**Q: What are the common reasons my FCMB Naira credit card application can be declined?**

Customer’s application may be declined due to the following reasons:

- Bad Credit history on existing loans
- High Debt Burden Ratio -DBR; (where DBR > 40%)
- Low credit limit (where Credit limit < N25,000)

However, this application may be reviewed in the future in line with the bank’s underwriting criteria and credit policy.

**Q: What should I do if my FCMB Naira credit card is stolen or lost?**

The customer is expected to block the card on the mobile app or dial \*329\*911# or call the Contact Centre immediately on 07003290000, 02012272800, 02012798800 or 012798800 and request that the card be hot listed immediately. The customer will be asked a few questions to confirm the actual ownership of the card.

**Q: What happens during repayment?**

The customer’s operative (salary or repayment) account is debited by the Bank with the minimum repayment which is in line with the customer’s chosen repayment amount (10%, 25%, 50%, 75% or 100%).

**Q: How do I fund/pay into my credit card?**

Your credit card has its own account number; you can make payments by paying cash or cheque across the counter into the credit card account or by transferring funds in-branch or via digital channels into the card account.

**Q: Can I transfer the funds in my credit card?**

Yes, via the USSD and Mobile Channels. However, transfer is allowed to FCMB account only and a fee of 0.5% of the amount transferred will apply.

**Other key points to note.**

- All transactions outside Nigeria will be converted to Nigerian Naira (₦) at the prevailing exchange rate when such transactions are processed.
- As required by law, we will share your credit data with credit bureau and other financial regulators.
- This document is for your information and does not replace your Credit Card agreement.
- The bank will ensure that your renewed card is produced and make all reasonable efforts to deliver it to you before the final date of the month of expiry on your credit card.
- Please remember to read your monthly Credit Card Statement and inform us of any discrepancy within 30 days from the statement date, otherwise it will be considered accurate. In case you need to dispute some transactions on your Credit Card Statement, please contact us on 07003290000 or 012798800 or visit any of our branches.

For additional information, please call our 24/7 Contact Centre on 07003290000 or 012798800, email us at [customerservice@fcm.com](mailto:customerservice@fcm.com) or contact the nearest FCMB branch.

Full terms and conditions are applicable.

Thank you.

