



IMPORTANT UPDATES ABOUT YOUR MASTERCARD CREDIT CARD (USD)

We wish to inform you of the following changes to your MasterCard Credit Card (USD):

1. Making Your Payment

1.1 Key Notes:

- 1.1.1 The bank shall no longer be responsible for sourcing for foreign exchange to pay your loan on your credit card.
- 1.1.2 Your Domiciliary account (USD) will be used as your repayment account henceforth. Customers without a Domiciliary account are advised to open an account or have their cards blocked.

1.2 Requirements:

- 1.2.1 The bank will debit your domiciliary account with 10% of the utilized credit limit in addition to any accrued interest on the limit monthly. If you require the bank to repay more than 10% of the utilized credit limit, you would be required to do so in writing to the bank.
- 1.2.2 You may also change the minimum due payment at any time by submitting a request in writing to the Bank. However, note that the minimum due payment on your credit card remains 10%.
- 1.2.3 You also have the option of making additional payments by submitting a written instruction at the nearest branch or via e-mail (customerservice@fcmb.com) to debit your domiciliary account outside the repayment cycle.





Other Conditions

- 1.3 The Monthly Due Date is stipulated on the Credit Card statement. If this date falls on a bank holiday, the due date will be the next working day.
- 1.4 Where payment of the Minimum Monthly Due Amount is made, interest will be calculated at 3% flat per month on the outstanding balance.
- 1.5 You are required to ensure that the Minimum Monthly Due Amount is made before the Monthly Due Date. Failure to do so will cause a late payment charge of \$5 to be levied on the credit card account in addition to the interest charges.
- 1.6 You are required to always ensure that your credit card account balance does not exceed the set credit limit for your account. If the balance exceeds the set credit limit, the interest of 3% per month will be charged on the excess amount and added to the Minimum Monthly Due Amount for that month.
- 1.7 Your credit card would be blocked and restricted from making transactions on any channel upon any missed payment. If the missed payment continues for 2 consecutive months, your credit card shall be completely cancelled, and you would be required to pay any outstanding amount on the card.
- 1.8 In cases where credit limits are partly or fully secured, you would be given a minimum of 30 days grace period to regularize your account after which the bank shall liquidate your USD deposit to set off the credit card outstanding and recover any excess amount over the deposit through its recovery process.
- 1.9 The bank may also take legal action against you if, for any reason, the outstanding amount is not paid after 90 days of making the demand.

Please note that all changes to the product will take effect from **February 1, 2023**.

For additional information, please call our 24/7 contact centre on + 234 7003290000 or + 234 (1) 2798800, email us at customerservice@fcmb.com or visit the nearest FCMB branch.

Thank you for choosing FCMB... My Bank and I.





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