

Terms and Conditions for the Stanbic IBTC University Scholarship.

1. Eligibility:

The Stanbic IBTC University Scholarship (The “Scholarship”) by Stanbic IBTC Holdings PLC (“Stanbic IBTC”, “we” or “us”) is only available to Applicants (“Applicants”, “They” or “You”) who:

- a) reside in Nigeria and participated in the 2021 University Tertiary Matriculation Examinations (**UTME**) conducted by the Joint Admission and Matriculation Board (**JAMB**)
- b) have a score of 250 and above in University Tertiary Matriculation Examinations (**UTME**)
- c) have gained admission and have been properly enrolled in a Nigerian Federal or State University (“University”) with relevant evidence

The Scholarship is awarded on the basis that you will maintain an enrolled status at the University in your admitted degree programme

The Stanbic IBTC University Scholarship does not apply to employees of Stanbic IBTC and/or their immediate family members, where there are entries by employees of Stanbic IBTC or their immediate family members, it will not be rewarded.

Stanbic IBTC reserves the right to decline participation in the Scholarship for any applicant at their discretion.

2. Agreement to official rules:

Entry/applications for the Scholarship is open to applicants from **01 September 2021 to 30 November 2021**, no application shall be accepted after the entry/application expiration date.

By applying, you indicate your full and unconditional agreement to, and acceptance of, the rules/terms and conditions (as may be amended, supplemented or novated), which are final and binding on all the Applicants. Winning/receiving a scholarship is contingent upon you meeting all the eligibility criteria, fulfilling all the requirements and complying with all the conditions.

This scholarship is not (at all) sponsored by, run by or associated with, Facebook, LinkedIn or Instagram.

3. How to enter:

Applicants may submit their applications by following these simple steps:

- a) Go to any of our social media page on Instagram (@stanbicibtc), and Facebook (@stanbicibtc) and look for the post
- b) Click on the link, fill the required details, attach requested documents and submit

Successful Applicants will be notified only via an email.

Where an applicant applies on more than one platform or submits multiple entries/applications, they shall still be entitled to only one Scholarship slot.

4. Selection:

- a) The Scholarship will only be awarded to 100 Applicants spread across the 36 States of the federation and FCT with a minimum of 2 Applicants per State.
- b) The Scholarship will be offered on a first come, first serve basis until the 100 slots are allocated.
- c) Scholarships will only be awarded to Applicants that follow the instructions and meet all the eligibility criteria.
- d) Winners will only be contacted through the valid email address they provide.
- e) All documents submitted by applicants will go through Stanbic IBTC verification process.

Applicants who plan on studying courses related to the “Future of work” will be an added advantage (for example Data Science, Business Analytics, Economics, Accounting, Finance, IT and so on).

Where an Applicant applies more than once/multiple times, they shall still be entitled to only one Scholarship slot.

The decisions of Stanbic IBTC are final in all matters relating to the Scholarship.

5. Acceptance of Scholarship

Where you are successful and win the Scholarship, you must read and accept these Terms and Conditions and all other documents sent to your mail in full. By accepting this Scholarship from Stanbic IBTC, it is understood that you have read and agree to comply with these Terms and Conditions.

Please note, if you are under 18 years of age, your parent or guardian must read and consent to these terms and conditions and other accompanying documents on your behalf

Also note the following.

- a) Successful applicants will receive an email to confirm the outcome of their application and they will only be contacted through the valid email address they provide
- b) The email received from a Stanbic IBTC authorized email address will detail the scholarship benefits, payment timing and other important information as required
- c) They will then receive other documents and forms which they will be asked to fill, sign and return, to confirm that they agree to the terms and conditions as stated herein
- d) If Successful Applicants do not wish to accept the scholarship they have been offered, they should advise us immediately by sending an email to UniversityScholarship@stanbicibtc.com
- e) Failure to accept the scholarship offer within the period specified in the notifying email will result into forfeiture of the offer
- f) Successful Applicants will be required to open a Stanbic IBTC Education Trust account and Stanbic IBTC savings bank account for payment of the Scholarship fund
- g) Successful Applicants may be required to provide additional evidence via a link that would be provided to them or via a Stanbic IBTC authorized email. The additional evidence will include providing the admission letter from the admitting University.

6. Retention of Scholarship

To retain your scholarship, Successful Applicants must:

- a) Maintain an enrolled status in their respective Universities in the degree programme they were admitted for
- b) Adhere to the academic and administrative policies of the University and annually provide a Letter of good conduct issued by their respective department
- c) Maintain a Cumulative Grade Point Average (CGPA) of second class upper (a CGPA of at least 3.5 in a CGPA system of 5 points, at least 3.0 in a CGPA system of 4 points, at least 4.6 in a CGPA system of 7 points) or as it is in line with the school's grading system. Evidence of same must be provided at the beginning of every academic year before scholarship payment can be made.
- d) Meet any other additional criteria which would be communicated to you through email
- e) At the end of each academic year for the duration of your scholarship, you will be asked to provide a report detailing how the scholarship funds have been spent. It is the responsibility of the Successful applicant to provide this report at the specified time advised by Stanbic IBTC. Failure to return reports by the specified time, without reason, may result in future payments being withheld.

Kindly note that the successful applicants would be entitled to this Scholarship for a total period of Four (4) academic years from the day of acceptance, notwithstanding the length of the degree programme. The Scholarship shall be paid at the beginning of every academic year subject to the terms and conditions contained herein.

7. Termination of Scholarship

Stanbic IBTC may terminate your scholarship if

- a) You withdraw or transfer from your programme of study,
- b) You are suspended or excluded from the whole or part of the University or your programme.
- c) You are expelled from the University.
- d) You have made any misrepresentation (whether negligently or intentionally) to us either in respect of applying for the Scholarship or during the course of and in connection with your studies at the University
- e) You have acted fraudulently or dishonestly in connection with securing your Scholarship or place at the University.

If your scholarship is terminated, you will not receive any further payments. You may be required to repay some, or all of the scholarship funds received by you where your termination relates to Section 7c, d and e.

8. Publicity, Promotion and Media Consent

By applying for this scholarship, Applicants grant Stanbic IBTC permission to post their personal details and picture on our social media platforms and other corporate materials in connection with our scholarship scheme in the event that they are awarded the scholarship. Successful candidates will also be asked to share their experience on the scholarship scheme during the scholarship duration, either through a video or a press interview.

With reference to the above, the Applicant hereby grant Stanbic IBTC permission to use, reproduce, distribute, communicate to the public, publish, publicly display, modify, translate, adapt, upload, download in any form or manner and / or permission to incorporate this material into other materials or works in any format or medium for any commercial or non-commercial purpose in line with the Nigerian Data Protection Regulation (NDPR) 2019. The Applicant can withdraw their consent at any time but must do so in writing or by email to UniversityScholarship@stanbicibt.com

9. Dispute Resolution

Any dispute which may arise out of participating in this scholarship shall be settled by the parties in an amicable manner through informal negotiation/ after the affected party informs the other in writing that a dispute has arisen. The parties shall use all reasonable endeavors to resolve such disputes and differences on a goodwill basis within 20 (Twenty) calendar days. Where however the parties are unable to resolve the dispute within the 20 (Twenty) calendar days, the parties hereby agree that the dispute shall be referred to Mediation and shall be settled by Alternative Dispute Resolution processes in the Lagos, Multi-door Courthouse in accordance with the provisions of the valid and prevailing laws and practice directions of the Lagos Multidoor Courthouse or any applicable statute being in force at the time.

The place of the Alternative Dispute Resolution Processes shall be Lagos, Nigeria, the mediation proceedings shall be kept private and confidential by both parties.

The decision of the Lagos Multi-door Courthouse shall be final and binding on the parties.

10. General

Stanbic IBTC reserves the right to amend these terms and conditions at any time. Any revised version will be effective immediately that it is displayed on social media platforms.

These terms and conditions are governed by and construed in accordance with laws of Federal Republic of Nigeria.

In the event of any comments or questions concerning these terms and conditions or for more information, please contact us by e-mailing UniversityScholarship@stanbicibt.com