

## Frequently asked questions

Updated April 20, 2021

### **MORTGAGES & LOANS (including car and personal loans)**

**1. Do I still have to pay my loans/mortgages?**

Yes, you have to make your loans/mortgages payments (including interest) as contractually agreed. Regardless of the circumstances of Girobank N.V., the client should continue to pay - its loan until it is entirely paid off. In case that a client moves to another bank, he/she still has the responsibility to pay off the entire loan (including interest).

**2. Will I have to pay a penalty for settling/closing/paying off my loan?**

The procedures of Girobank N.V. dictate that all clients must pay a penalty in case of early pay-off of their loans. Given the circumstances, Girobank N.V. will waive this penalty.

**3. Until when should I make loans/mortgage payments to Girobank N.V. and when should these be made to GI-RO Settlement Holding N.V.?**

Borrowers must comply with their repayment obligations to Girobank N.V. as contractually agreed. Any changes will be communicated to the borrowers in a timely manner.

**4. Can I get a discount on my loan or mortgage if I settle the debt in full?**

No, but Girobank N.V. does waive the penalty fee for early pay off.

**5. What happens if I am in arrear with my debt and I have a positive balance?**

Your balance will be debited with the amount in arrears and the remaining amount will be paid out by Girobank N.V.

### **CREDIT CARDS**

**1. Can I still use my credit card(s)?**

Credit cards can no longer be used; Girobank N.V. blocked all credit cards.

**2. Do I still have to pay the minimum or am I obligated to pay the open balance in full?**

All outstanding credit card balances have been converted into a loan. Regardless of the circumstances of Girobank N.V., the client should continue to pay off its loan until it is entirely paid off.

### **CURRENT/SAVINGS ACCOUNT (including SAM and Time Deposit)**

**1. Till what amount will I receive my funds?**

Girobank N.V. will pay out funds up to a maximum amount of Naf. 1.200.000. Funds higher than that amount are still frozen.

**2. Do I have to withdraw all my funds immediately?**

You don't need to withdraw all your funds immediately, but Girobank N.V. will stop in the near future with offering banking services. We therefore advise you to transfer or withdraw your funds as soon as possible.

**2. How can I withdraw the funds on my bank accounts?**

The withdrawal of your funds can happen through the traditional means, being at the branches of Girobank N.V., through ATM's and online banking. However, we advise you to not withdraw large amounts of cash through ATM's or at the branches.

**3. What is the maximum amount I can withdraw a day at a Girobank N.V. branch?**

The maximum limit the customer can withdraw is Naf. 1.200.000. However, the ATM's, branches and online banking have daily limits. Amounts deposited after December 10, 2019, can be freely accessed

**4. What is the maximum amount I can withdraw a day from a Girobank N.V. ATM?**

The maximum amount that can be withdrawn per transaction at a Girobank N.V. ATM is NAF. 1.000,-, nevertheless the (daily) online limit can be adjusted through the online banking channel.

**5. Can I withdraw money from my account through an ATM of a different bank?**

Yes, money can be withdrawn from an ATM other than those of Girobank N.V.

**6. What is the maximum amount I can withdraw a day from another ATM?**

The maximum amount that can be withdrawn from an ATM is NAF. 1.000 per transaction taking the daily adjusted limits into account.

**7. How long can I still access the online banking platform?**

Online banking will be stopped in the near future. However, a 30-day notice will be given upon discontinuation of this service.

**8. What do I have to do/bring to close my active bank account?**

In order to close your bank account, you will have to bring a valid Identification Document.

**9. Should I open a bank account at another commercial bank?**

If you only have a bank account with Girobank N.V., you are urged to open a bank account at another commercial bank as soon as possible, as in the near future Girobank will stop offering banking services.

**10. How soon should I open a bank account at another commercial bank?**

As Girobank N.V. is winding down its business and as it can take some time to open a bank account at the commercial banks, we encourage you to do this at your earliest convenience.

**11. Which documents are needed to close dormant accounts?**

**Resident clients**

**Personal accounts:**

- Valid ID

**Corporate accounts:**

**Sole proprietorship**

- Valid ID
- Chamber of Commerce (not older than 3 months)

**NV or BV; Association/Corporative (if there were no changes in the company)**

- Valid ID of signatory (s)
- Chamber of Commerce (not older than 3 months)

**Girobank International clients**

**Personal accounts:**

- Valid passport
- Signatory card
- General Conditions form
- Signed joint agreement (if applicable)
- Valid passport of authorized signatory in case of power of attorney (if applicable)
- FATCA statement
- IRS form

**Corporate accounts:**

- Documentation required is on a case by case basis

**INSURANCE**

1. Is my insurance coverage still valid?

Yes, given the fact that Girobank N.V. operates as broker for different insurance companies and is not the insurer itself, the insurance coverage will remain valid. Any changes will be communicated to the clients in a timely manner.

**2. How long are my belongings still covered by my insurance?**

Given the fact that Girobank N.V. operates as broker for the insurance companies, the insurance policy will not expire.

**OTHER**

**1. What happens if I have more than NAf. 1.200.000,- on my account. Do I lose access to those funds?**

If you had more than NAf. 1.200.000,- on your account, the amount that is in excess of the NAf 1.200.000,- will be frozen, until further notice.

**2. What happens to bank cheques I have pending to cash?**

As per Monday May 1, 2021, Girobank N.V. will no longer accept cheques of other commercial banks.

**3. How can I view my account balance when the GI-RO Settlement Holding N.V. is active?**

This information will be made available in due time.

**4. Which Girobank N.V. ATMs are still operational?**

Currently, the operational ATM is located at Janwe.

**5. Which branches are still accessible for the public?**

Please note that - due to the current covid-19 situation - the branch at Janwe has adjusted opening hours from 8.00am – 12:00pm. Normally, the Janwe branch is open from Monday to Friday from 8:00am - 3:30pm.

**6. What is the contact information of the GI-RO Settlement Holding N.V.?**

This information will be made available in due time.

**For any other questions, please send an email to [giro@centralbank.cw](mailto:giro@centralbank.cw) and/or [info@gironet.com](mailto:info@gironet.com) or contact the helpdesk at telephone number +599 9 4339130.**