

Please Carefully Read the Terms & Conditions

For Club Membership Set Out Below

A. General Conditions:

1. **Our Objective:** The Solid Rock Travel Club (hereafter referred to as ‘The Club’) is part of and run by Solid Rock Executive Travel & Tours Ltd (hereafter referred to as ‘Solid Rock’, website: www.solidrockexectravel.com). Membership of the club is intended to assist you in planning and raising enough money for your future travel and to enable you maintain the discipline you need to succeed in your plans to travel in the future. By signing this form, you agree to subject yourself to the discipline required by Solid Rock Executive Travel & Tours Ltd to ensure that your funds are not diverted or spent on any other purpose(s) other than travel arrangements. In return, Solid Rock undertakes to use its resources and expertise to assist you in achieving your travel goals.

2. **Parties to this agreement:** You understand that this agreement is essentially between you and Solid Rock Executive Travel & Tours Ltd, the Ghana Commercial Bank is only a facilitating third party charged with the implementation of the agreement between you and Solid Rock.

3. **Choice of Bank:** You will open a fresh Travel Account with your bank, preferably your local branch of the Ghana Commercial Bank. Arrangements with other banks for participation in this scheme have not been completed, hence accounts are only limited, at present, to the branches of the Ghana Commercial Bank, otherwise you can use any bank of your choice provided they will agree to endorse your application forms and open the travel account for you.

4. **The Travel Account:** For the peace of mind of club members, this travel account shall be a type of bank account that is non-cashable/non-chequeable (i.e. neither YOU nor ANYONE ELSE, including Solid Rock Executive Travel & Tours Ltd, will be able to independently withdraw cash from this travel account). The travel account is for EXCLUSIVE use towards payment for your **air-ticket only**. Visa fees are not included. **Please note that the club does not obtain or assist club members to obtain visas!** You will also provide the details of a non-travel personal bank account, the details of which will be held by Solid Rock for the purpose of transferring funds to yourself if required. Provision of a separate bank account details is however optional. We will request for this as and when we need to transfer money to you. As part of the preparatory steps of setting up your travel account towards club membership, you will sign three (3) copies of the Account Ring-Fencing Mandate and present it to your local bank, preferably the Ghana Commercial Bank, for endorsement, confirming your instructions to ‘lock’ and ring-fence your travel account, subject to the terms and conditions of use by the Solid Rock Travel Club. A copy of this mandate is to be filed by the bank with which you opened the travel account, while you keep the second copy and the third copy is sent to Solid Rock, together with the rest of the required documents accompanying the Club Membership Application form. The required

documents along with the non-refundable application fees for each membership category are listed on the application form (Form TC-01).

5. Requirements of the Travel Account: For your travel account to be acceptable for use by the Solid Rock Travel Club under the terms of this agreement, the only allowed forms of Identity are:

a) A **bank statement** and b) Your un-expired **Ghanaian Passport** that will be used to travel in future or Voters ID Card

6. Change of Passport: You will be required to inform the club if and when there is a change of passport due to expiry, loss or damage etc; because the Passport Number on our records will be that automatically used for your air-ticket and all other travel documents. It will not be permissible to use another Passport Number other than the one you registered with Solid Rock.

7. Control of movement of funds: On completion of these preparatory procedures of club membership by setting up the travel account, you will inform Solid Rock of the details of this new travel account by sending to Solid Rock, the Club Membership Application Form (Form TC-01) plus the copy of this Account Ring-Fencing Mandate, endorsed by the bank branch holding your travel account. Solid Rock Travel Club will then process the rest of your application by setting up your Personal Identification Number (PIN) and Referral Number (RN) using your Passport Number and inform you by e-mail only. You will not be entitled to any benefits from the club without your PIN and RN. Money can only be moved from your travel account by direct bank transfer to pay for air-tickets and other travel-related goods and services. **THE AUTHORISATION FOR ALL BANK TRANSFERS FROM YOUR TRAVEL ACCOUNT SHALL BE SIGNED BY SOLID ROCK TRAVEL CLUB ADMINISTRATOR OR OTHER OFFICIAL ON BEHALF OF SOLID ROCK AND COUNTERSIGNED BY YOU THE CLUB MEMBER/ACCOUNT HOLDER.** Details of charges for various services rendered by Solid Rock will be provided on request. Various charges for services could be waived at any time at the discretion of Solid Rock

8. Restrictions and penalties: Withdrawals of funds from the travel account for purposes other than for travel purposes, i.e. non-travel use of your travel account, shall attract a penalty charge of up to 5% of the value of the withdrawal/transfer. You will be considered to be making a non-travel use of your account if you request for money to be withdrawn from your travel account for non-travel related purpose(s) such as purchasing a ticket for travel or tourism or payment of visa fees before your fund's are equivalent to one and a half times the value of the current price of the air-ticket to the destination country you are planning/saving for (i.e. air-ticket plus spare/chop money as at the date of your request for transfer). For example, if the current price of the air-ticket for the destination you intend to travel to is \$600, then you will be making a non-travel use of your account if you request for withdrawal before you have \$900 in your travel account. Requesting for transfers for all travel and non-travel purposes as mentioned shall not attract a penalty once a member is already resident abroad thus achieving our joint objective. Evidence of your travel without return for at least 6-months or proof of the new residential address abroad will be required if different from the residential address on our records to qualify for the said penalty to be waived.

9. Preparations for your travel: In the event of you deciding to travel, you will inform Solid Rock, giving at least one month notice; and then money will be transferred directly by the bank, (upon joint instructions from you and Solid Rock) from your travel account to the airline or Solid Rock account (whichever will be more convenient) to purchase your ticket etc. No cash will be handled. Excess funds in your travel account will be given to you on travelling in the form of a traveler's cheque or cash (in foreign exchange). Refunds to you can be paid into your non-travel bank account, the details of which will be requested by Solid Rock if you have not already provided it.

10. Identifying Club Members: Solid Rock will also hold only essential details of your information on our systems in electronic format for reference and identification only. Written applications for funds transfer other than to buy an air ticket or pay for travel related service; will have to be presented in person with your un-expired passport or Ghanaian Voter ID Card. Passport Numbers on the records can be changed by filling a Change of Passport form and sent to the Solid Rock office in Accra. Solid Rock will request for updates on the balances of your travel account from yourself or obtained directly from the bank by telephone from time to time since our computer systems are not connected to banking systems computers; or by online access to the travel account when they become available. You will pay your savings into the travel account by yourself and bear the cost of all transfers to and from your account, including transfers from Solid Rock into your account. The Bank is authorised not to make any payments until Solid Rock is satisfied with your ID. If there are doubts over your identity, your money will be paid only into your non-travel bank account the details of which are on our systems at registration. Transfers to your non-travel bank account due to problems with your ID will be regarded by Solid Rock as non-travel transfers. The penalty charge of up to 5% will apply in such cases. In the event of your death, all your funds will be transferred into the non-travel account of your appointed next of kin or administrator of your estate. In the unlikely event you decide to withdraw from the club and close your account, administrative charge of 5% will still apply similar to the charge for non-travel use of the account.

11. Referrals and Cash back: You will be offered cash back on the commission on the ticket you purchase plus access to specially- designed fast-track account-growing plans, commensurate with your membership category. The 'cash-back' will not be given in cash but be transferred to another club member nominated by you. However, you will receive cash back from other customers' purchases using your Referral Number. Your cash back account will be made available online via our website. You will be able to log in to the secure area of our website using your Passport Number and your PIN Number. Details of cash-back transactions from purchases made by various customers whom you have referred using your Referral Number, will only be as recent as up to 14-days. If you happen to be a student then the cash back percentage will be paid back to your own travel account not that of a nominee. Other companies affiliated to Solid Rock, such as Gershon CompuTech Ltd (website: www.g-computech.com), who will join the cash-back scheme will also offer Referral Cash-back of variable rates as a proportion of the value of sales for customers you refer using your Referral Number (RN). The latest cash-back schedule showing how much of cash-back you will be entitled to will be published from time to time on our website. For more information on our latest cash-back schedule which is exclusive to club members, please visit our website at: www.travelclub-gh.com

12. Changes in policies: Solid Rock reserves the right to change these terms and conditions including the terms of cash-back schedule without prior notice only to protect the interests of club members. However as a matter of courtesy, we will endeavour to give an adequate notice of impending changes. For more information on other exclusive entitlements under various membership categories, please go to our website at: www.travelclub-gh.com

13. Ambiguities over identity: If there are doubts over your identity, we will contact you directly to confirm your identity. If that is not possible, your money will be paid only into your non-travel account. Transfers to your non-travel bank account due to problems with your ID will be regarded by Solid Rock as non-travel transfers.

14. Opting Out & Travel Account lifespan: You can opt out of the program and close your travel account without a charge, with full refund of all monies in your travel account, except the application fee, for up to 90 days after registration. Account closures thereafter will attract administrative and setup fees. Your travel account will not need to be closed even after you travel. You are encouraged to maintain/continue your savings which can then be transferred upon request to another designated club member, possibly a friend or relative or otherwise paid into your non-travel bank account in Ghana while you are abroad. In the event that you are living abroad, the mandate on the travel account shall then change such that there will be no penalties for non-travel use of the account. Please refer to other parts of this document dealing with proof of residence abroad.

15. Death and next of kin: In the event of your death, all your funds will be transferred into the non-travel account of your appointed next of kin or administrator of your estate. In the unlikely event you decide to withdraw from the club and close your account, administrative charge of 5% will still apply similar to the charge for non-travel use of the account.

B. Specific Conditions of Categories:

Membership Categories: There shall be three categories of membership: a) Bronze b) Silver b) Gold

All of the general conditions stated above apply to Bronze, Silver and Gold membership categories. Special features of each membership category are explained below:

I. Bronze Membership:

1. These have their individual Travel Accounts with various banks throughout the country. Movement of funds out of their accounts to pay for travel-related services is jointly controlled by the account holder and Solid Rock by means of AUTHORITY NOTES TO THE BANK COUNTERSIGNED BY THE ACCOUNT HOLDER/CLUB MEMBER.

2. **Dependants** of Bronze members will be entitled to benefiting from some of the Travel Club services such as help with ticketing and reservations etc. but they will not be entitled to the allocation of independent PINs and RNs as in the case of dependants of Gold members.

II. Silver Membership:

1. In addition to having travel accounts with various local banks anywhere in the country as in the case of Bronze members, Silver members also have part of their funds in a Group Account, held by Solid Rock at the High Street Branch of the Ghana Commercial Bank, Accra. There is no minimum subscription required. Silver membership offers the advantage of allowing members to pool their resources together to enable the Ghana Commercial Bank or any other specialist fund managers to grow their account even faster by the use of high-yielding financial instruments. Silver members also have the option of forming Travel-Susu Groups, the details of which are explained later in this document. Funds are not directly withdrawn from this Group Account for purchases on behalf of members but rather from their travel account, since joint authorization is required for fund transfer. The same Passport Numbers /PIN Numbers as in the Bronze accounts are used in tracking the movement of members fund's. Members will decide for themselves what proportion of their funds will remain in each of the Bronze or Group Account.

2. **Travel-Susu Groups (for Silver Members only):** To enable Ghanaians to support travel plans of one another, 'Travel-Susu Groups' can be formed (or dissolved) at any time within the Travel Club. A Travel-Susu Group will consist of a maximum of ten(10) Silver club members who are already fully registered with the club. Travel-Susu Group formation is only open to Silver members. Membership of a Travel-Susu Group will have to be agreed and confirmed by all members of the group by their signing the Group Membership form at one and the same sitting in the office. No member can belong to more than one Travel-Susu Group. As a group member, you can request part or all of your funds to be transferred only to the travel account of other club members who are your group members. Money can only be transferred from one Travel-Susu Group member to another group member on written request submitted in person. Funds cannot be transferred from a member of a Travel-Susu group to a non-group member, even a club member.

3. **Dependants** of Silver members will be entitled to benefiting from some of the Travel Club services such as help with ticketing and reservations etc. but they will **not** be entitled to the allocation of independent PINs and RNs for cash back as in the case of dependants of Gold members.

III. Gold Membership

1. **General features of Gold membership:** All of the general terms and conditions relating to the Bronze and Silver membership also apply to Gold Membership unless the otherwise explicitly stated. Exclusive features of Gold Membership are enumerated below:

2. **Other features of Gold membership:** Gold members in addition to having travel accounts with various branches of the various banks preferably the GCB, also have part of their funds in a Group Account held by Solid Rock at the High Street branch of the Ghana Commercial Bank. Gold club membership offers the advantage of allowing members to pool their resources together to enable the Ghana Commercial Bank, to grow their funds even faster by the use of high-yielding financial instruments. The Gold Account is subject to minimum monthly subscriptions of GHC100,000 (Hundred Thousand Cedis) for at least 24 months, to be paid directly into Solid Rock Travel Club Account held at the Ghana Commercial Bank, High Street Branch, Accra.

Details of this Group Account will be available on our website. For administrative purposes, the preferred method of funds transfer or payment of subscriptions to our Group Account is by standing order mandates using special Transfer Forms only. These are available from our website. Standing order forms as well as details of the Group Account to which subscriptions will be lodged will be available for from our website.

3. Notice period for Gold members: In the event of the member deciding to travel, s/he will give Solid Rock adequate notice and then money will be transferred directly by the bank, (upon joint instructions from him/her and Solid Rock) from the travel account to the airline or Solid Rock account (whichever will be more convenient) to purchase your ticket etc. No minimum notice period is required for the Gold account holder and no cash will be handled. Refunds to members can only be paid into their non-travel bank account, the details of which will be requested by Solid Rock when required if not already on our records.

4. Travel Groups for Gold members: Gold members do not need to form explicit Travel-Susu Groups within the club. Up to five(5) of their immediate family members are considered default members of their 'travel group'. Such dependants of Gold members, upon request by the principal Gold member, will be entitled to being allocated Personal Identification Numbers (PIN) and Referral Numbers, just like any other Bronze or Silver member without formal application or payment of additional application fees. Funds can be transferred to any dependant of the Gold member upon written request by the principal Gold member. Funds are not directly withdrawn from the Group Account for purchases on behalf of members since their joint authorization is explicitly required, which is only possible via their individual Travel Account and not the Group Account. The same Passport Numbers/PIN Numbers as in the Silver and Bronze accounts are used in tracking the movement of Gold members' funds.

5. Cash back: Gold members will be offered 'cash-back' or commission on the ticket or any other product or service they purchase from Solid Rock or Gershon CompuTech Ltd or for that matter any company which is a Club Partnership Network Member offering cash back. The 'cash-back' will not be given directly in cash, but rather be transferred to another club member nominated by you, (including your children). However, you will receive cash back from other customers whom you will refer to us using your Referral Number. Your cash back account will be made available online via our website. You will be able to log into the separate secure area on our website, exclusive for Gold Members, using your Passport Number/Voter ID and your PIN Number. Details of cash-back transactions from purchases made by various customers whom you have referred using your Referral Number, will be available online but you can view only transactions as recent as up to 14-days. Other companies affiliated to Solid Rock, such as Gershon CompuTech Ltd (www.g-computech.com), and others who will join the cash-back scheme later, will also offer Referral Cash-back of variable rates as a proportion of the value of sales for customers you refer, using your Referral Number (RN). The latest cash-back schedule showing how much of cash-back you are entitled to upon referral of customers, will be published **monthly** on our website and will be **valid only for that particular calendar month**. For more information on our latest cash-back schedule which is exclusive to club members, please visit our website at: www.travelclub-gh.com

6. Accounts for Minors: Accounts can be opened and held on behalf of minors (ie persons under eighteen years of age), by adults who are their parents or guardians. Control of over the account is handed back to the young adult after his/her eighteenth birthday.

C. Group Account, Transfers, Moratorium & Investments:

1. **Transfers to Group Account:** Silver and Gold members have the option of transferring part or all their funds into the Solid Rock Group Account to be invested for higher returns. The funds shall always be transferred using our Transfer Forms, depending on whether it is a one off or regular transfer.

2. **Tracking of Movement of Funds:** For tracking purposes, the banks shall always be instructed to use Reference Numbers that include the Passport Number of the member such as GCB/AF123456/05 where AF123456 is the Passport Number.

3. **Group Account Details:** The details of the Solid Rock Group Account are as follows:

- **Bank Name & Branch:**.....**The Ghana Commercial Bank Ltd, High Street Branch, Accra.**
- **Account Name:**.....**Solid Rock Executive Travel & Tours Ltd**
- **Account Number:**.....**1011010150273.**

4. **Investment dates and periods:**

a. Moratorium on Investments: To achieve a smooth implementation of **Phase One** of the implementation of this project, **no monies will be invested from the Group Account till 31st December 2007.** But the cash back award scheme will be immediately operational but also in stages. Please contact our office or visit the '**Club News Headlines**' section of our homepage for details of the **phased** implementation of the project.

b. Batched Investments: For operational reasons Solid Rock will contact the Ghana Commercial Bank only twice in a calendar month: the 1st and 15th day of each calendar month, to find out if any funds have arrived in the Group Account. After confirming arrival of the funds, it will take up to 14 additional days, to process the funds and get the documentation etc ready for investment. Investment of funds will therefore be done **twice each month**, and in batches i.e. investments will be done in groups twice each month. Hence if funds from 93 members your arrives in the account prior to the 14th day of the calendar month then the money will be invested among a batch (ice a group of 93) on the 1st day of the following month. But if funds arrive from 52 members after the 14th day of the calendar month, then the total amount will be invested as belonging to a batch of 52 members on the 15th day of the next calendar month.

5. **Interest rates:** The interest rate applied to your investments may vary widely from the prevailing Bank of Ghana rate. The rate will be chosen based on the expert advice of the GCB. The interest rate applied to investments will be published on our website on the 1st and 15th day of each calendar month.

6. **Six-month Moratorium Period (for New Members):** Investment of funds for new members will begin after 6-months of membership. And a minimum of GHC 300,000 or its equivalent is required for investment.

7. **Statements:** Statements will be sent by e-mail only to your registered e-mail address, at quarterly intervals. Hard copies will be sent only on request at a fee. Statements will cover transactions in the Group Account only including your investments. Cash back balances will be available from our website and not via regular statements.

D. Disclaimer:

The Solid Rock Travel Club does not undertake to obtain visas for members; nor do we undertake to make any contacts with any visa issuing authorities on behalf of members. We will only instruct the Ghana Commercial Bank to provide additional statements of your travel accounts or review members' travel documents only to see if they are up to date. We will only do this when members specifically request this form of assistance. That shall be the limit of our responsibilities toward members as far as acquisition of visas is concerned. **Obtaining visas or preparing to obtain visas, is entirely the responsibility of individual club members.**