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ACCOUNT OPERATION AGREEMENT

The following terms and conditions (the “Terms and Conditions”) establishes the contractual relationship between First Global Bank Limited (“the Bank”) and its customers for the operation of Accounts and related Services offered by the Bank to its customers (“Customers”).

By opening an account with the Bank and by your continued use of account or if you have funds and balance in the account or use any of the related services, means that you are deemed to have acknowledged and agreed to these Terms and Conditions. It is agreed and understood that by agreeing and acknowledging these Terms and Conditions, you are bound by these Terms and Conditions including, among others, the rights of Set-off clause 16 and use and disclosure of information in clause 20.

In the event that you are not in agreement with the Terms and Conditions, you shall immediately stop using the account and the related services, notify the Bank that you are terminating the agreement and close the account(s).

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

Unless the context otherwise requires, throughout these Terms and Conditions the following expressions have the meanings stated hereunder:

- (a) **“Agreements”** means, unless stated otherwise, collectively all of the terms and conditions in this booklet, including the Deposit Account Agreement, the Overdraft Protection Agreement, the Term Deposit Agreement, the Term Deposit Confirmation form, as well as the Rates and Fees Schedule, the Certificate of Deposit Confirmation form (as applicable) and any supplements, other schedules, appendices or addenda attached that are referenced in this Agreement or that is expressly made a part of any Personal Financial Services Agreement booklet, all as may be amended from time to time, and as they apply to you and any instructions you give us under any of the Agreements. Your

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Application for Deposit Services, as amended from time to time, also forms part of the Agreements.

- (b) **“Automated Banking Services”** or **Automated Teller Machine** (“ATM”) means the channels where you can access your designated Accounts, Certificates of Deposit and Term Deposits (where applicable) may include:
 - Designated Automated Teller Machines (ATMs)
 - Debit Point of Sale (POS) payment devices
 - Global Access Internet banking
- (c) **“ABM”** means an **Automated Banking Machine** operated by the Bank or any other bank or financial institution participating in an electronic network, accessible using a debit or credit card issued by the Bank;
- (d) **“ACH”** or **“Automated Clearing House”** means the funds transfer system governed by the rules of the Jamaica Clearing Bankers Association (“JCBA”) which provides for inter-bank clearing of electronic entries for Participating Depository Financial Institutions (“PDFI”). A “PDFI” means a financial institution that; (1) is authorized by law to accept deposits; (2) has been assigned a routing number by the JCBA; and (3) has agreed to be bound by the rules of the JCBA in effect from time to time and is authorised to transmit entries to and receive entries from the JCBA ACH Operator.
- (e) **“Account(s)”** means accounts of any type (e.g. savings, current/chequeing, time/term deposits) held by the Customer and any future accounts at any time subsequently opened at the request of the Customer.
- (f) **“Affiliated Companies”** in relation to the Bank means members of the group of companies of GraceKennedy Limited.
- (g) **“Bank”** means First Global Bank Limited.
- (h) **“the Bank’s Website”** means the site accessible via the Internet at www.firstglobal-bank.com or such other site advised to Customers by the Bank from time to time;
- (i) **“Business Day”** means any day other than Sundays and public holidays in Jamaica during which the Bank is open for business;
- (j) **“Card ”** means the banking card and any renewal or replacement card we have

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issued to you, that has a unique card number and that is used with your Electronic Signature to access Automated Banking Services INCLUDING CREDIT CARD.

- (k) **"Cardholder"** means any person to whom a card is issued by the Bank.
- (l) **"Cash Advance"** means the withdrawal of cash and/or transfer of funds from Designated Bank Account(s) using your card.
- (m) **"Certificate(s) of Deposit"** means the products that are offered by the Bank which have a fixed term and pay a fixed amount of interest.
- (n) **"Complaint"** means an expression of protest, grievance, objection, discontent or dissatisfaction made by a complainant against the Bank or any agent thereof regarding a product or service of the Bank, or regarding the conduct of the Bank or agent thereof in contravention of the Bank of Jamaica ("BOJ") Code of Conduct on Customer related matters before, at the time of, or after the acquisition of the product or service by the complainant, and which complaint is made in accordance with the procedures for handling customer complaints that are established by the Bank; "Complainant" means any person to whom the Bank or any agent thereof provides or offers to provide a product or service, and any person who requests such a product or service who files a Complaint.
- (o) **"Customer"** means a customer of the Bank who has completed the account opening procedure of the Bank and has acknowledged in writing to the Bank his agreement to be bound by these Terms and Conditions;
- (p) **"Designated Bank Accounts"** mean those accounts which can be accessed through an ABM/ATM or Point-of-Sale Service or Touch Tone Telephone or such other automated means as may be defined by the Bank from time to time.
- (q) **"Deposit Account"** means an eligible current, savings, deposit or money market type deposit Account owned by the Customer and includes a Certificate of Deposit.

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- (r) **“E-Commerce”** means commercial transactions conducted electronically via the internet or other means.
- (s) **“Electronic Communication”** means any communication by facsimile, telephone, Internet, email, mobile or cellular phone, smart phone, personal digital assistant or any other method of electronic telecommunication or electronic transmission.
- (t) **“Electronic Signature”** refers to each combination of numbers and/or letters selected by you, for your use, as a means of your authorization to use certain Services that are available from us from time to time. Your Electronic Signature includes, but is not limited to: (i) your Personal Identification Number (“PIN”) used at branches, “ATMs” and debit POS Devices, (ii) your written signature at debit POS Devices without PIN pads, or (iii) security codes such as access codes, security questions (personal verification questions) and answers and passwords for access to FGB’s Global Access on-line banking platform or any other online banking platform for use in association with your Card.
- (u) **“Global Access”** means FGB’s online banking platform.
- (v) **“Mandate”** means the application form, signature cards, banking resolutions and/or other document acceptable to the Bank providing the Bank with the name, official position and signature of all persons on a bank account or all persons authorized by the Customer to authenticate any authorities, instructions, instruments or transactions on behalf of the Customer;
- (w) **“PIN”** means numeric or alpha-numeric password selected by the Customer which permits access to the use of the Designated Bank Account via system(s) permitted by the Bank from time to time.
- (x) **“Point-of-Sale” (POS)** means the retail payment system whereby an electronic transfer of funds is effected in respect of the purchase of retail goods and services by an electronic device used by merchants, retailers and service providers to transmit requests for authorization and settlement of transactions by the use of the Customer’s Card issued by the Bank.
- (y) **“the Services”** means any services offered by the Bank to the Customer or any other person from time to time .

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1.2. Interpretation

- (a) Unless the context otherwise requires, throughout these Terms and Conditions:
 - (i) Words denoting the singular include the plural and vice versa;
 - (ii) Words importing a gender include every gender;
 - (iii) The word “person” includes any individual, company, firm, partnership, joint venture, association, sole proprietorship or other incorporated or unincorporated entity.
 - (iv) The expressions “you” and “your” shall refer to the Customer and the expressions “we”, “us” and “our” shall refer to the Bank.
 - (v) The headings which accompany clauses are for convenience and reference only, and are not intended to define or limit the meaning, scope and contents of these Terms and Conditions.
- (b) In the absence of a contrary agreement in writing between the Customer and the Bank, these Terms and Conditions shall apply to each and every Account now or subsequently opened by the Bank in the name of the Customer or such other name as may be agreed with the Bank.

2. GOVERNING LAW

These Terms and Conditions and all obligations hereunder are subject to the laws (including any government actions, orders, decrees and/or regulations) and under the exclusive jurisdiction of the courts of Jamaica. The Customer hereby waives any defence of inconvenient forum or such other defence in opposition to Jamaican Courts which shall have jurisdiction to hear and determine disputes in respect of these Terms and Conditions.

All accounts are governed by the anti-money laundering and terrorist financing laws, as well as other local laws along with any relevant regulations, Guidance Notes, notices and/or directions made or issued by the Government or the Bank of Jamaica or any other regulatory authority which may be amended from time to time. These

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laws and regulations including any amendments and revisions made, from time to time shall apply to the operation of your Accounts and Services and we will adopt policies and procedures to address the reporting, client identification and record-keeping requirements of these laws and regulations. You agree to abide by and comply with all such policies and procedures, as applicable, and recognize that such policies and procedures may be more rigorous than the statutory requirements.

You agree that the Account(s) and Service(s) are to be used for your benefit only. If this is not the case, you shall advise us and provide the particulars of any third party that may benefit from the Account(s) and/or Service(s) and their relationship with you.

3. ACCOUNT OPENING

- 3.1. You have requested and authorized the Bank to open the Account in the name(s) specified in the Mandate, which name(s) you represent and warrant to the Bank is your true name or the true name of any principal, beneficiary or joint account holder on whose behalf the Account is to be established.
- 3.2. You authorize the Bank to honour and comply with the signature(s), orders or instructions of the person(s) set out in the most recent Mandate submitted by you for each Account in accordance with these Terms and Conditions and as may be specified in the Mandate.
- 3.3. Unless otherwise agreed between the Bank and the Customer in writing, these Terms and Conditions shall supersede any previous agreement between the Bank and the Customer governing the general operation of the Account and shall remain in force and be relied upon by the Bank until termination of the Account by consent or otherwise.

4. SERVICES

4.1. Deposits

(a) Right of Bank in relation to Deposit

The Bank may at any time in its discretion, and without prior notice to the Customer and without limitation to its rights herein, refuse any deposit, limit the amount which may be deposited, return all or any part of any deposit, close the Account, change the rate of interest, method of calculating interest or discontinue the payment of interest.

(b) Endorsement and Deposit

The Customer is authorized and empowered to endorse, and deposit for credit to the Account any and all cheques, drafts, notes or other instruments for the payment of money payable or purporting to be payable to the Customer and should any such instruments be received by the Bank without being so endorsed, the Bank is hereby authorised, in the absence of contrary instructions, to endorse it with its stamp on behalf of the Customer and deposit the same to the credit of the Account.

(c) Deposits by Mail or Subject-to-Count

- (i) Deposits may be made by mail or otherwise at any place of business of the Bank in Jamaica PROVIDED HOWEVER that any deposit by mail shall be made at the risk of the Customer, and shall not be effective until the date on which the deposit is lodged to the Account by the Bank.
- (ii) Cash deposits made by the Customer or on his behalf which are not verified immediately by the Bank are subject-to-count by the Bank. The Customer agrees that if the amount indicated on the cash deposit slip differs from the amount determined by the Bank's later cash count, the Bank's later cash count shall be final and conclusive evidence as to the amount deposited.

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(d) Deposit of Items other than Cash

Unless the Bank has otherwise notified the Customer in writing, the Bank receives cheques and other instruments as agent of the Customer for deposit and collection. The Bank may in its discretion decline to honour any request for withdrawals (in whole or in part) of the proceeds of any such instrument until the expiry of any 'hold funds' period, which shall be determined at its sole discretion and stipulated in Business Days from the date of the deposit of the instrument, and which may be changed at any time without prior notice. Each instrument whether drawn on or payable at the Bank, may be charged to the Account at any time until full and final payment or settlement in cash or its equivalent, shall have been received at the place of business of the Bank at which the Account is maintained and whether or not such item is actually returned. The conditions set forth herein are in addition to any and all rights which the Bank may have under the laws of Jamaica or otherwise.

(e) Deposit by Electronic Channels

Any funds deposited to an account via internet, mobile banking, ABMs/ATMs, POS devices and other electronic means.

4.2. Withdrawals

- (a) The Bank reserves the right to refuse to honour requests for withdrawals from the Account made at any place of business of the Bank.
- (b) The Bank reserves the right to require thirty (30) days prior written notice of any intended withdrawal from the Account, but the Bank may at any time, at its option, permit such withdrawal from the Account without such notice and without thereby waiving its right to require such notice in respect of any other withdrawal.

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4.3. Overdrafts

The Customer is not authorized to overdraw the Account without the written authorization of the Bank. In the event the Bank in its sole discretion permits an overdraft on the Account, the Bank will be entitled and is hereby authorized, without notice or demand, to charge fees and/or compound interest on the amount of the overdraft during the continuance thereof. The Customer acknowledges that by overdrawing the Account it has created a debt which it owes to the Bank and agrees and undertakes forthwith to pay the overdraft amount in full, in addition to any fees charged by the Bank and any interest accrued on the said amount, which interest shall be calculated on daily balances compounded at monthly rests at such rate of interest charged from time to time as the Bank in its sole discretion may determine. The Bank is under no obligation to permit or to continue to permit overdrafts on the Account unless agreed to in writing by the Bank and reserves the right to refuse to pay and return any instrument on the Account which created the overdraft and/ or close an Account with an unauthorized overdraft. Where the Bank closes the Account, the Customer is nonetheless obligated to settle the debt created by the overdraft and indemnifies the Bank in relation to such debt.

4.4. CHANGE OF CUSTOMER CIRCUMSTANCES

The Customer acknowledges and agrees that after the Bank receives notice of the Customer's death, mental illness, bankruptcy or liquidation, as the case may be, the Bank is under no duty to operate any Account save for the repayment of the Account.

4.5. Closing Fee

The Bank may in its discretion charge the Customer a closing fee determined by the Bank from time to time in respect of any Account closed by the Customer.

5. NATURE OF THE ACCOUNT

5.1. Categories of Account

The following categories of Accounts offered by the Bank are governed by specific terms and conditions. These accounts are also governed by specific interest calculations:

- Savings: Interest is calculated on the minimum monthly balance but is applied to the account based on the features of the product, for example monthly, quarterly, biannually.
- Current/Chequeing: Interest (both debit and credit) is calculated on the daily minimum balance and paid (or charged) monthly.
- Time/term deposit: Interest is calculated daily but is applied based on the specific terms and conditions governing each deposit.

6. CHEQUING ACCOUNTS

The provisions of this clause shall apply to all chequeing Accounts held by the Customer with the Bank.

6.1. Authority

The Customer authorizes the Bank to honour and comply with instructions in relation to all negotiable instruments including cheques, drafts, bills of exchange, promissory notes, acceptances, and orders expressed to be drawn, accepted, made, or given by the Customer or person(s) so authorized and notified to the Bank in a form acceptable to it and provided any such negotiable instruments are or purport to be signed by the person(s) authorized and notified in writing to the Bank within such period of being drawn as the Bank may stipulate. Without prejudice to the Bank's right under these Terms and Conditions, the Bank has the right to refuse or allow any overdraft or increase in overdraft on the Account.

6.2. Cheques and Other Payment Items

- (a) All cheques and other payment instruments used with respect to the Account shall be encoded in a manner satisfactory to the Bank. The Customer agrees to use, and the Bank will honour, unless otherwise agreed in writing by the Bank and the Customer, only such cheques as may or purport to be drawn on cheque forms supplied to the Customer by the Bank and authorized by the Bank for use by the Customer at the time the cheque is presented to the Bank for payment. The Customer agrees that such cheques and payment instruments shall be drawn only on the Account for which the cheque is encoded.
- (b) The Bank shall not be responsible or liable for any damage arising from the wrongful acceptance of a cheque or refusal by the Bank to honour any cheque or other order for payment drawn by the Customer on an Account other than the Account for which the cheque is encoded.
- (c) Unless the Customer otherwise instructs the Bank (and subject to the provisions of these Terms and Conditions), where there are sufficient funds in the Account, the Bank shall honour all orders and cheques drawn on the Account where the instrument bears, or purports to bear, a signature(s) conforming to the specimen signature(s) provided by the Customer and is otherwise in accordance with the Mandate.
- (d) Where the Bank grants permission to a Customer to print and encode their own cheques and the encoding on the cheque is faulty and or machine unreadable, the Bank may choose to return such cheques, with or without a fee. Further, the Bank may also at its discretion accept such cheques to be debited to the Account with a fee. Applicable fees are set out in the schedule of charges available in the branch at which the Account is maintained or on the Bank's Website, as amended from time to time. Further, the Customer indemnifies and holds the Bank harmless against any and all liability arising from the use of these cheques.

6.3. Stop-Payments

- (a) All stop- payment orders on any cheques (or other payment orders which may be permitted by the Bank from time to time) issued by the Customer must be in

writing specifying the account number, payee, date, the amount and number of the instrument, draft, cheque or instrument and duly signed by the Customer.

- (b) Upon receipt of a stop- payment order the Bank will make reasonable efforts to effect the stop- payment order received from the Customer promptly provided the cheque or instrument shall not have already been paid by the Bank.
- (c) Where any stop-payment order is issued, the Customer:
 - (i) Indemnifies and holds the Bank harmless against all damages, costs and expenses which the Bank may incur in refusing payment, or revoking or reversing any transfer instruction for which the Customer has requested a stop-payment order or any order for revocation or reversal of transfer or payment.
 - (ii) Further discharges the Bank from any liability whatsoever resulting from payment of such cheque or completion of any transaction in respect of which an instruction for revocation or reversal has been given, which arises as a result of failure by the Customer to provide the Bank with accurate information regarding the cheque to be countermanded or the transfer to be revoked or reversed or otherwise.
 - (iii) Shall not have the right to reverse adjust or revoke any such instruction after it is acted upon by the Bank PROVIDED ALWAYS that the Bank shall be entitled to treat all funds transfer instructions as final and not subject to reversal or recall.
 - (iv) Shall notify the Bank promptly in writing if the instrument (so stopped as to payment) is recovered or destroyed or if for any other reason the Customer requests that the stop- payment order be cancelled.
- (d) The Bank shall not be liable for failure to effect a stop- payment order including, inter alia, if:
 - (a) the Customer does not comply with all of the Bank's stop-payment requirements;
 - (b) the stop-payment order is made in respect of a certified draft or official cheque from the Bank; or
 - (c) the cheque, draft or instrument in respect of which the stop-payment order is made is postdated.

- (e) The Bank shall be entitled, but not obliged, to treat any oral instruction to stop-payment of a cheque as not binding on the Bank unless such instructions are immediately confirmed in writing and acknowledged by the Bank.

6.4. Handling and Transportation of Vouchers etc by non bank employees.

The Bank may by such means as the Bank may consider appropriate transmit vouchers and other documents/instruments, clearance and settlement or for any other purpose as the Bank may consider desirable. The Customer hereby authorizes the Bank to handle or transport such vouchers in such manner and such shall not be deemed to constitute any breach of confidentiality on the part of the Bank.

6.5. Limitation of Liability

- (a) Where in the exercise of ordinary care by the Bank, collection on any cheque or other payment instrument is not effected, the Bank shall not be liable in any way to the Customer. In the event, of an alleged failure by the Bank to exercise ordinary care the Bank's liability shall not exceed the amount of the cheque or instrument deposited less any amount recovered by the Customer.
- (b) The Customer shall exercise due care and ensure that cheques are drawn in a manner which will not facilitate any fraud, forgery, or alteration, failing which the Bank shall not be held responsible for losses so incurred and shall have a right to debit the Account with the full amount of any loss, damage, claim and expense the Bank may have incurred in connection with such fraud, forgery or alteration.
- (c) Where the Bank in good faith and in the ordinary course of business pays a cheque or other similar instrument drawn on the Account which is not endorsed or is irregularly endorsed, it will not, in doing so, incur any liability by reason only of the absence of, or irregularity in, the endorsement and shall be deemed to have paid in due course.

7. SAVINGS ACCOUNTS

The provisions of this clause 7 shall apply to all savings Accounts held by the Customer with the Bank.

7.1. Withdrawals from the Account

(a) Withdrawals from the Account by cheque are not permitted by the Bank.

7.2. Limitation on Liability

Where the Bank in good faith and in the ordinary course of business pays on a withdrawal slip or other similar instrument drawn on the Account it will not, in doing so, incur any liability by reason only of the absence of, or irregularity in, the endorsement and shall be deemed to have paid in due course.

8. TERM DEPOSITS

The provisions of this clause 8 shall apply to all term deposit Accounts held by the Customer with the Bank.

8.1. General Terms

- (a) The intent of the term deposit Account is to be fixed with respect to the amount, tenure, and the rate of interest.
- (b) The interest rate shown on the face of the initial certificate is the annual rate of interest applicable to the deposit and applies until the maturity date shown. The funds must remain on deposit until the maturity date to earn this interest. Interest is calculated from the value date of the deposit and is payable annually on the anniversary of this date or at maturity, whichever is sooner, unless otherwise stated on the face of the certificate.
- (c) If the maturity date shown on the face of the certificate is not a regular Business Day, the deposit will mature on the next Business Day without any increase or penalty.
- (d) If the deposit is not withdrawn on the maturity date, this deposit will be renewed for a like period at the rate then in effect as advised by the Bank in a certificate of deposit issued in replacement thereof.

- (e) Withdrawal of all or part of the principal amount prior to the maturity date of the contract is at the discretion of the Bank.
- (f) No assignment of this deposit shall be binding upon the Bank unless and until written notice of such agreement shall have been acknowledged and accepted by the Bank.

8.2. Bank's Discretion

The Bank may at any time in its discretion, and without notice to the Customer, refuse any additional deposit to the existing term deposit Account, limit the amount which may be deposited, return all or any part of any deposit and/or close the term deposit Account.

8.3. Partial Or Premature Full Withdrawals

- (a) The Bank reserves the right to refuse to honour partial withdrawals or full withdrawals before the maturity date. If the Bank chooses to honour a partial or full withdrawal prior to the end of the maturity date, it reserves the right to stipulate a notice period (being not less than three (3) Business Days written notice) and it also reserves the right to levy a charge which is set at its sole discretion and may be changed from time to time.
- (b) If the Bank so chooses it will generally allow such withdrawals to be made prior to the maturity date with such reduction in the interest rate as determined by the Bank. If the interest so payable is less than the interest previously paid by the Bank then the difference shall be refunded to the Bank by the Customer.
- (c) The Bank will not accept any withdrawal without the written authorization of the Customer or such other persons as may be approved in writing by the Customer.

8.4. Certificate of Deposit

- (a) If a certificate of deposit or any other form of receipt is issued, the Bank shall require the certificate of deposit or receipt to be produced to the Bank prior to accepting any request or instructions regarding such deposits, including the return of any such deposits on Account to the Customer.

- (b) For the protection of the Customer any theft or loss of a certificate of deposit or form of receipt issued by the Bank should be immediately reported to the Bank in writing.
- (c) The Bank shall not be obliged to accept any request or instructions regarding such deposit including the return or any such deposit on Account to the Customer without the presentation of the certificate of deposit by the Customer.
- (d) **Where Term Deposits and Certificates of Deposit are Payable:** Term Deposits and Certificates of Deposit are payable only at the branch where you maintain the term deposit or Certificate of Deposit. You are not entitled to ask for payment from the Bank's Head Office or Executive Office, parent company or from any branch, FGB subsidiary or affiliate of the Bank nor can the term deposit or certificate of deposit be paid at any other branch other than the branch where you maintain the term deposit or certificate of deposit.
- (e) **Foreign currency Term Deposits and Certificates of Deposit:** If you purchase a term deposit or Certificate of Deposit with an instrument drawn in a foreign currency and the instrument is returned to us, you will be responsible to repay to us the local currency equivalent of that instrument at the time that it is returned to us.

We are not responsible for any increase or reduction in the value of the instrument or your foreign currency term deposit or Certificate of Deposit due to changes in foreign currency exchange rates or for the unavailability of funds due to foreign currency restrictions.

If your term deposit or Certificate of Deposit with us is in a foreign currency, we can use any third party to act as your agent for any instructions, funds transfer or other transactions for your term deposit or Certificate of Deposit. We are not liable for any act, failure to act or omission of any third party or for any loss, destruction or delay beyond our reasonable control.

We may, in our discretion, allow instructions to be given on your Term Deposit account or Certificate of Deposit account in a currency other than the currency of the term deposit or Certificate of Deposit. If we do, and if an instruction on the term deposit or Certificate of Deposit requires settlement in a currency other than the currency of the term deposit or Certificate of Deposit (for example, the currency of the Deposit Account where the funds are to be deposited to or

debited from is different than the currency of the term deposit or Certificate of Deposit), we may sell to you or purchase from you (as the case may be) the amount of the other currency required to settle your instruction(s). The sale or purchase of the foreign currency will be at our prevailing customer selling or buying rate in effect at the time of settling the transaction. Foreign exchange costs will be added to the sale amount payable by you or deducted from the purchase amount otherwise payable to you. We will charge or credit you or your Account with the amount of the sale or with the amount of the purchase (as the case may be).

We will not assume any risks associated with foreign currency exchange gains or losses from cross-currency conversions resulting from foreign currency transactions. Any gains made and any losses incurred by you in connection with foreign currency transactions because of currency rate fluctuations between the date of an instruction and the date of settlement are for your Account and shall be payable to you or by you (as the case may be).

9. DEPOSIT INSURANCE

Your deposit held in the Bank may be insured by a deposit insurance scheme. Any coverage will be determined by the deposit insurance scheme and the Bank will be bound by the policies governing that scheme.

10. SPECIAL CONDITIONS REGARDING FOREIGN CURRENCY ACCOUNTS

The provisions of this clause 10 shall apply to all foreign currency Accounts held by the Customer with the Bank

- 10.1. If a foreign currency Account is requested, amounts from time to time shall be withdrawable by way of cash, draft or cheque or electronic transfers (including wires) based on the currency of the Account and payment thereof shall be subject to the applicable laws from time to time in force at such place including, without limitation, orders, rules, regulations and directives of departments of government or boards, the Central Bank authorities or agencies thereof.
- 10.2. Without limiting other provisions herein it is agreed that the Bank shall have no responsibility for or liability for any diminution in the Account due to taxes or imposts

or depreciation in the value of the funds credited to the Account, or for the unavailability of such funds due to restrictions on convertibility or usurped powers or any other cause beyond the control of the Bank.

11. ELECTRONIC BANKING SERVICES AND TRANSACTIONS

- (a) The Customer may apply for electronic banking services which permit him, by use of any electronic channel offered by the Bank, to carry out certain transactions on the Account. Customers wishing to operate Accounts via the Internet shall comply with the additional terms and conditions applicable to any electronic banking service offered by the Bank. The Bank's terms and conditions as outlined in its Electronic Banking Agreement are applicable to electronic banking services and may change from time to time, and the terms and conditions in effect at any point in time will be available on the Bank's Website.
- (b) Transactions involving debits and credits conducted via other networks (such as Automated Clearing House, SWIFT, RTGS) are governed by the agreements, rules and regulations of those networks. The Bank will not be responsible for any delay in refunds or other inconveniences experienced by the Customer arising from the operations of those networks.

12. DEBIT CARD SERVICES

12.1. General

- (a) The Customer may be provided with one or more debit Cards for use in connection with the Accounts. Such use shall be subject to the terms and conditions outlined in the Debit Card Holder Agreement and such additional terms and conditions as the Bank may prescribe from time to time. Such terms and conditions shall, unless expressly stated otherwise, apply in addition to these Terms and Conditions herein.
- (b) The person to whom the debit Card is issued (the debit cardholder) can transfer funds, make payments and initiate other transactions (including electronic banking services) via the use of the debit Card as may be permitted by the Bank from time to time.

- (c) In addition to the other relevant provisions herein the provisions of this clause shall apply to all Customers that have been provided with a debit Card.
- (d) In the event that the Customer is issued a credit Card the terms and conditions governing that relationship shall be as detailed in the relevant agreement.

12.2. Warranties and Representations by the Customer and Cardholder

- (a) The Customer shall procure that each Cardholder, upon issue of a debit Card by the Bank, represents and warrants to the Bank that each Cardholder has attained the age of eighteen (18) years.
- (b) The Customer will be required to select a PIN at our branch locations as part of the account opening process. Your PIN is equivalent to your signature. Therefore, You must keep your PIN absolutely confidential. It is for Your exclusive use. You agree that You will not disclose Your PIN to anyone else including but not limited to any bank officer or employee, public official or merchant.

12.3. Cash Balance

- (a) For transactions on Designated Bank Accounts, the Customer shall be required to maintain at all times in addition to the amount required for all relevant charges, a cash balance no less than the amount being withdrawn on any transaction SAVE AND EXCEPT where the Customer has established approved overdraft facilities with the Bank.
- (b) The Bank reserves the right to decline any transaction where both the relevant fee and the sum being withdrawn cannot be accommodated at the time the transaction is being executed.

12.4. ABM Transactions

- (a) All withdrawals and deposits, transfers, payments or other transactions made by the Cardholder through the ABM, Point of Sale or any other device are subject to verification by the Bank, such verification shall be binding and conclusive evidence of the actual amount involved in any such transaction.
- (b) It is understood and agreed that all deposits made or payments requested after normal banking hours shall be deemed to have been made or

requested on the next Business Day following that on which the said deposit or payment was made or requested.

- (c) The Customer shall procure that no Cardholder shall via the use of the ABM deposit any coins or non-negotiable items and the Customer hereby accepts liability for the cost of any damage or loss arising therefrom.
- (d) The Cardholder may receive a receipt for each transaction made at an ABM or Point of Sale with the debit Card provided that such receipt is available failing which the Cardholder's balance may be displayed on screen.
- (e) The Bank shall charge fees in respect of each transaction approved or declined transacted at any ABM or Point of Sale. A schedule of such fees shall be communicated to the Cardholder, upon request.
- (f) The Bank shall not be liable to the Customer or any Cardholder for the operational failure of any participating ABM or Point of Sale or for any injury, loss or damage howsoever arising whether from criminal activity or otherwise suffered by the Cardholder in the use of the ABMs or Point of Sale or on or near premises housing same nor shall the Bank be liable for any unauthorized use of the debit Card or for any loss resulting from circumstances over which the Bank has no direct control including but not limited to the Cardholder's failure to input complete and accurate information, failure of electronic or mechanical equipment or communication lines, telephone or other interconnection problem, operator error, log in sequences, severe weather, earthquake, flood or other acts of God.
- (g) In no event will the Bank be liable for damage in excess of a Cardholder's actual loss due to his failure to complete a transaction.
- (h) Upon termination of these Terms and Conditions the debit Card shall be returned by the Cardholder to the Bank.

13. PLACE AND HOURS OF BUSINESS

The Bank will open for and transact business concerning the Account at such places, upon such days and during such hours as the Bank, by notice, has designated, or may from time to time hereafter designate, by placing such notice in any conspicuous position at the place of business at which the Account is maintained.

14. INTEREST, FEES & CHARGES

- 14.1. In consideration of the Bank keeping the Account on its books or accounts and/or making the Services available to the Customer, the Customer agrees that the Bank may, from time to time without prior notice, debit the Account with the Bank's usual charges including but not limited to fees for any applicable service or other amounts owed by the Customer to the Bank in respect of the Account, including any instruments that were previously credited and which were either not paid when presented by the Bank or which if paid the Bank may be required to refund or which may be dishonoured for any reason whatsoever together with all costs, charges and expenses incurred by the Bank in connection with its doing so.
- 14.2. The Bank may charge against the Account the amount of any bill of exchange, promissory note, cheque or other instrument drawn, made, accepted, or endorsed by the Customer which is payable at any branch or agency of the Bank, and the amount of any such instrument cashed or negotiated by the Bank for the Customer or credited to the Account for which payment is not received by the Bank, and any overdraft, liability or indebtedness created by transactions of the Customer to the Bank, together with any expenses incurred in connection with or arising out of the operation of the Account with the Bank shall be charged to the Account whether or not this creates an overdraft but without prejudice to the right of the Bank in its discretion to refuse to allow any overdraft or the increase of any overdraft.
- 14.3. The Bank may pay interest on any credit balance, or charge interest on any debit balance at such rate of interest and calculated in such manner as the Bank may in its sole discretion determine. The Bank shall not be obliged to notify the Customer in advance of any change in the rate of interest, but on receipt of a written request from the Customer, the Bank shall be obliged to specify the rate being charged at the time of receipt of the request.
- 14.4. The Bank shall be at liberty to vary any fees, charges or other amounts as it may consider necessary from time to time or as may be applicable to the Account or otherwise imposed pursuant to these Terms and Conditions at any time with prior notice and the Customer irrevocably authorizes the Bank to debit the Account with all such charges and expenses.

- 14.5. In the event of the Account, so permitted, becoming overdrawn at any time, the Customer hereby agrees that the Bank shall be entitled to charge interest on the sum by which the Account is overdrawn and, unless otherwise agreed, calculated on daily balances at such rate as the Bank may in its sole discretion charge. The Bank shall be entitled to charge interest on the foregoing basis both before as well as after any judgment and up to the time that the Customer's indebtedness to the Bank on the Account is fully and finally paid.
- 14.6. In the event of the failure of the Customer to pay any fee on the due date of such fee, the Bank shall be entitled at its discretion to suspend the provision of any of the Services to the Customer until such fee is paid without prejudice to the Bank's right to terminate the banker customer relationship in accordance with these Terms and Conditions.

15. CLOSING OF ACCOUNT

- 15.1. Subject to the right of the Bank to require reasonable notice, where applicable, the Customer may request closure of the Account or termination of any of the Services at any time provided that such request is made of the branch where the Account is maintained. The closing of the Account or termination of any of the Services shall not affect any liability or obligation of the Customer under these Terms and Conditions or otherwise with respect to the Account that arose prior to the time when the Account was closed. Accounts closed by the Customer may be subject to such closing fees as the Bank in its sole discretion charge.
- 15.2. The Bank may at any time and from time to time in its discretion, whether or not for a reason set out in these Terms and Conditions and without the need to give any reason or explanation, close any Account or terminate any of the Services by giving thirty (30) days' notice in writing to the Customer at the address noted for the Customer in the Bank's records provided that this clause is without prejudice to other provisions in these Terms and Conditions including those permitting the Bank to terminate immediately and without notice which the Customer agrees the Bank may do at any time if it deems it so necessary.

- 15.3. Notwithstanding the Bank may at any time close any Account or terminate any of the Services immediately and without prior notice to you, in any circumstance in which we consider it reasonable to do so including, without limitation, in the following circumstances:
- if you do not operate your Account, including certificate of deposit or term deposit in a satisfactory manner, for example, if you maintain an overdrawn balance in your Account due to insufficient funds or outstanding service charges;
 - if we have reasonable grounds to believe that you are using an Account, including certificate of deposit or term deposit account for any unlawful or fraudulent purposes or otherwise in violation of applicable laws including laws relating to economic or trade sanctions,
 - if we have reasonable grounds to believe that it is necessary to terminate our relationship with you in order to protect our customers or employees from physical harm, harassment or other abuse,
 - if we have reasonable grounds to believe that you, for the purpose of opening your Account, including certificate of deposit or term deposit account, knowingly made a material misrepresentation in the information you have provided to us, or
 - if we are instructed to do so by any government agency or regulatory body that has authority over us.
- 15.4. Upon the termination of the banker and customer relationship between the Bank and the Customer, whether by operation of law or otherwise, the Bank shall be deemed to have discharged its entire liability with respect to any Account by mailing to the Customer, at the address noted for the Customer in the Bank's records, the Bank's draft in the currency of the Account without recourse to the Bank as drawer, payable to the order of the Customer in the amount of the then credit balance in the Account, together with such other documents, if any, as may be necessary, in the Bank's discretion, to transfer to the Customer such claim as the Bank may have on such funds.
- 15.5. The Customer shall make the necessary arrangements to honour preauthorized transactions, including those which may be presented, after the Account is closed.

16. BANK LIEN AND RIGHT OF SET-OFF

- 16.1. The Customer acknowledges that nothing contained herein or in the arrangements between the Bank and the Customer shall be treated as constituting an implied agreement restricting or negating any lien, charge, pledge, right of set-off or other right which the Bank may currently have expressly or which may be implied by law.
- 16.2. The Customer agrees that in addition to any right of set-off or other general lien or similar right to which the Bank as bankers may be entitled in law, the Bank may at any time and without notice to the Customer combine and consolidate all or any Account in the Customer's name or to which the Customer is beneficially entitled and/or set off any money whatsoever, whether on current Account or Deposit Account and regardless of the place of payment or currency of the Customer's obligation, that the Bank may at any time hold for the Customer against any payment, obligation or liability of the Customer to the Bank whatsoever, whether such liabilities are joint or several or primary contingent, and whether or not matured and for such purpose the Bank may make any currency conversion necessary. If any payment obligation of the Customer is unliquidated or unascertained, the Bank may set off an amount estimated in good faith to be the amount of that obligation.
- 16.3. In addition to any other remedy which the Bank may have, the Bank shall have a general lien on any securities or other assets of the Customer deposited with any branch, subsidiary or affiliate of the Bank, now or in the future, until all obligations owed to the Bank by the Customer have been fully satisfied.
- 16.4. Where applicable, the Bank may refuse payment of any cheque, bill, note or order drawn or accepted by the Customer or upon which the Customer may otherwise be liable and which if paid, would reduce the amount of money standing to the credit of the Account to less than the amount for the time being due or owing to the Bank from or by the Customer.
- 16.5. Where the Account is a joint account, the Customer hereby charges and the Bank is hereby authorized, to charge and set-off moneys in the Account to satisfy any debt owed to the Bank by any one or more of the joint account holders. In the event the Bank receives an Order of the Court or other legal process which has the effect of charging or garnisheeing moneys standing to the credit of the Customer, it is

understood and agreed that the Bank is obliged to comply with the order of the Court.

17. CONCLUSIVE EVIDENCE OF STATEMENTS

The Customer agrees with the Bank that:

- (a) The Customer will examine all statements and any other form of information presented by the Bank and which are supplied to the Customer by the Bank (collectively the "Account Information") setting out transactions on the Account.
- (b) If the Account Information is not received by the Customer by the twenty-first (21st) day after the end of each month or other term agreed on for its provision or preparation, the Customer is obliged to collect and obtain Account Information from the Bank and may do so by any means permitted by the Bank from time to time.
- (c) Within thirty (30) days after the said twenty-first (21st) day mentioned in condition 17 (b) above, the Customer will notify the Bank in writing of any alleged omission or inaccurate entry in the Account Information as so stated, including but not limited to any inaccurate debits or credits, anything which impairs or affects the regularity, validity or negotiability of any instrument or document relating to the Account.
- (d) At the end of the said thirty (30) days mentioned in condition 17 (c) above the Account Information shall be conclusive without any further proof that, except as to alleged errors notified as provided for by the conditions contained in this clause 17, the Account contains all credits that should be contained therein, all debits reflected on the Account are true and accurate, and all the entries therein are true and correct and have been accepted by the Customer, and subject to the above exception regarding notification the Bank shall be entitled to rely upon the Account Information and shall be free from all claims in respect of the Account.
- (e) In relation to the Cardholder Agreement, if the Cardholder fails to effect written notification within the period established by the Cardholder Agreement, the Bank shall not be liable for any loss arising from the disputed transaction nor shall the Bank be liable to reverse or refund the effect of any such transaction including interest and transaction fees accruing or charged thereon. In extenuating circumstances, the Bank may in its absolute discretion extend the said period.

- (f) THE CUSTOMER FURTHER DECLARES AND AGREES THAT IT IS ESSENTIAL AND IMPORTANT THAT THE EXAMINATION AND VERIFICATION OF ALL ACCOUNT INFORMATION AND INFORMATION RELATING TO SUCH ACCOUNT INFORMATION BE CARRIED OUT IN THE MANNER, AND WITHIN THE TIME STIPULATED IN THIS AGREEMENT AND THAT THE ACCOUNT INFORMATION SHALL HAVE CONCLUSIVE EFFECT AND BE UNCHALLENGEABLE BY THE CUSTOMER IN RELATION TO SUCH ENTRIES OR ITEMS IN RESPECT OF WHICH NO NOTIFICATION OF ERRORS HAS BEEN GIVEN BY THE CUSTOMER AS REQUIRED BY THIS CLAUSE.

18. NOTICES AND AMENDMENTS

- 18.1. For the avoidance of all doubt the Bank shall be at liberty to, in its sole discretion and from time to time vary, add to or replace these Terms and Conditions, and advise the Customer by notice in writing of the Terms and Conditions made applicable from time to time to the Account and/or any of the Services. Such notice may be mailed or faxed or be delivered to the Customer or placed in any conspicuous position at any of the places of business of the Bank at which the Account is maintained or on the Bank's Website, and shall be effective at least forty-five (45) days after the date of mailing, faxing, delivery or the date of placing at the Bank or on the Bank's Website as aforesaid, as the case may be or after such greater period as the Bank may specify in the said notice.
- 18.2. Subject to clause 18.1 any notice to be given in relation to the Account or any of the Services by the Bank by electronic communication or mail shall be sent to the Customer's address or electronic mail address, as the case may be, noted in the records of the Bank.
- 18.3. The Customer should immediately notify the Bank of any change in the Customer's contact information (mailing address, email address, telephone number) and in the event of failure to supply such information the Bank shall be entitled and obliged to send all notices, statements, information and correspondence to the Customer to the address maintained in the Bank's records for such purposes.

- 18.4. Any notice relating to the Account or the Services to be given by the Customer to the Bank shall be delivered to the place of business of the Bank, unless the Bank gives notice of a change in its address for this purpose.
- 18.5. In the event of any such amendment resulting in increased fees or charges, the Customer shall be entitled to discontinue further use of the Services or to close the Account by giving notice of termination in accordance with clause 15.
- 18.6. If the Customer shall continue to access the Services or to utilize the Account after notice of any amendment to these Terms and Conditions has become effective, the Customer shall be deemed to have accepted and agreed to the Terms and Conditions as amended, and each such variation, addition and replacement shall be binding on the Customer.

19. INDEMNITY

In consideration of the Bank complying in whole or in part with these Terms and Conditions, the Customer hereby undertakes to indemnify and hold the Bank harmless against any loss, charge or expense, which the Bank may suffer or sustain thereby and to absolve the Bank from and against all liability for loss or damage which the Customer or any third party claiming through him may sustain from the Bank acting in accordance with these Terms and Conditions.

20. DISCLOSURE OF CUSTOMER INFORMATION

Notwithstanding any other provision of these Terms and Conditions where the Bank considers it appropriate to do so, the Bank is authorised, but not required, to disclose any information whatsoever to third parties about the Customer and the Account, both during the course of the banker and customer relationship and after its termination, in the following circumstances:

- 20.1. In order to verify the information given by the Customer regarding the Accounts including any application to obtain same;

- 20.2. In order to verify the existence and condition of the Account for a person with whom the Customer is conducting a transaction using the Account, and generally to facilitate the clearing of any paper items and electronic items;
- 20.3. Where such disclosure is necessary for completing a transaction or to investigate or resolve a dispute or problem relating to a transaction or otherwise;
- 20.4. In order to provide the Customer's auditors for the time being and from time to time with such information as the Customer's auditors may request from time to time concerning the Accounts, transaction or business of the Customer with the Bank;
- 20.5. To any approved credit bureau/agency;
- 20.6. In order to comply with a request for such disclosure by another bank, financial institution;
- 20.7. Where the Bank is legally compelled to disclose, whether by statute, order of a court or otherwise;
- 20.8. In order to comply with a written request from any governmental agency of any jurisdiction in which the Customer has assets or carries on business;
- 20.9. Where there is a duty to the public to disclose;
- 20.10. Where the disclosure is to and among the offices, Affiliated Companies and subsidiaries of the Bank locally and overseas; provided that this information is limited to full name, date of birth, address, occupation, education levels and nature and type of business or any other non-transactional information as the Bank may determine from time to time and as permitted by law;
- 20.11. In any situation in which the Bank is authorized pursuant to any law to make such disclosure;
- 20.12. In order to permit the Bank to pursue any remedy against the Customer or any third party arising out of matters detailed herein;
- 20.13. Where the Bank considers it to be in its interests to do so; or
- 20.14. In any other circumstance, if the Customer gives the Bank written permission, whether contained in the Mandate or otherwise.

21. HANDLING OF COMPLAINTS

You may give feedback and suggestions to any member of staff of the Bank. Your comments and suggestions help us to improve our products and Services.

If for any reason you are not satisfied with our products and Services please let us know. It is the policy of First Global Bank to respond to customer complaints, disputes, and issues swiftly and to treat each complaint as important. We commit to investigate all complaints fairly and confidentially.

We encourage customers to submit complaints in writing whenever possible. Complaints may be submitted via any of the following channels:

- 1) Raise your concern with a Customer Service Representative, Customer Service Manager, or Branch Manager at any branch.
- 2) Submit a letter to:

The Manager
FGB Customer Experience Department
8 St. Lucia Ave
Kingston 5

- 3) Email us at: fgbfeedback@gkco.com; or
- 4) Call our Customer Care Centre:

Toll Free JA: 1-888-CALL-FGB (225-5342)
Toll Free USA & Canada: 1-877-907-8437
Toll Free UK: 44-870-820-0033

Once your complaint has been formally lodged you will be provided with a reference number and an expected timeline for resolution. We will provide you with regular updates until your complaint is resolved.

22. INFORMATION STORAGE

- 22.1. Subject to any legal requirement or any written agreement by the Bank to the contrary applicable to the Account, the Bank in its sole discretion shall determine if it will store any information relating to the Account and if so, the manner in, and period for, which such information shall be maintained.
- 22.2. The Bank may in its discretion and subject to availability provide you with copies of account statements, items or other documents at your request. If the Customer requests copies of any items or other documents and the originals have been transferred to some other storage medium and destroyed the Customer will accept

copies made from that storage medium. The Customer acknowledges that the Bank is not required to produce copies of any items or documents if neither the originals nor any copies exist at the time the Customer's request is processed. The Customer will pay the Bank its applicable charges for any searches the Customer requests. The Bank may however require the Customer to pay part of such search fees in advance.

23. ANTI-MONEY LAUNDERING

- 23.1. Anti-money laundering legislation requires, among other things, that the Bank verifies the identity of its Customers and the source of funds before accepting deposits or processing any deposit or payment type transactions and must report unusual or suspicious transactions to the relevant authorities, whether or not accepted and is under no obligation to accept such transactions that it deems to be unusual or suspicious.
- 23.2. The Customer acknowledges and agrees that he will notify the Bank of any changes in his identification information promptly following any such change and in any event shall provide any updates to the Bank whenever requested so to do.
- 23.3. The Customer hereby gives consent to the Bank to disclose any information it deems appropriate to money laundering prevention and control officers within and outside the Bank for the purpose of ensuring that the Bank complies with anti-money laundering legislation.
- 23.4. The Customer acknowledges and agrees that there is no obligation on the Bank to comply with these Terms and Conditions or any other instruction or request from the Customer when the Bank considers that to do so would or may cause the Bank to act in contravention of any domestic or foreign legal duties. The Customer further acknowledges and agrees that the Bank is entitled to terminate any transaction, arrangement or business relationship with the Customer without prior notice in the event that the Bank forms the view or reasonably believes that:
 - (a) criminal activity is taking place and to continue with the arrangement, relationship or transaction would expose the Bank to legal or reputational risks due to the suspected criminal activity;

(b) the Customer fails to provide the Bank with any requested follow-up information or if any other verification problems arise which the Bank feels is not being resolved.

24.5 The Customer will indemnify the Bank for any out-of-pocket expenses including reasonable legal fees and court costs for any investigation or potential investigation under applicable money laundering legislation, regarding the Account, including but not limited to seeking direction from a court of competent jurisdiction on the Bank's rights and obligations in such matters.

24. GENERAL TERMS AND CONDITIONS APPLICABLE TO ALL ACCOUNT HOLDERS

24.1. The Customer's Account obligations

You must:

- give us specific authorization or additional information if reasonably required by us; and
- ensure that all your instructions to us meet our requirements with regard to form, signatures, verification and authorization.

You agree to take all reasonable precautions to maintain the security and integrity of your Account. You also agree to maintain systems, procedures and controls to effectively prevent and detect:

- theft of funds and Instruments;
- forged, fraudulent and unauthorized transactions; and
- losses due to fraud, forgery, unauthorized access to the Account(s) or Service(s) or other improper or unlawful actions.

Without limiting the foregoing, you will:

- complete all cheques you issue so that they are not easy to alter;
- ensure all cheques that you issue are numbered sequentially;
- ensure that all cheques are secured in the same way as large amounts of cash;
- ensure that cheque imprinters, facsimile signature devices and other equipment that might be used in giving instructions are effectively secured when not in use;
- ensure that access to passwords, procedures and other information required

for giving instructions is not shared with or disclosed to anyone;

- diligently supervise and monitor the conduct and activities of all other persons having any role in the preparation of instructions, security relating to banking functions or other matters relating to your Accounts or Services.

You agree to advise us of any suspicious circumstances that you are aware of about an item for deposit or other transaction in your Account at the time of your instruction to us.

24.2. The Customer's payment obligations

The Customer shall be responsible for settling payment of his instructions. Unless you have made specific arrangements with us, you will ensure that your Accounts have sufficient cleared funds to settle any instruction given to us before the instruction is given. We may, but are not required to, settle an instruction if sufficient cleared funds are not available in your Account. The reported balances for your Account may include amounts which are not cleared funds.

In deciding whether you have sufficient funds available in your Account for us to settle any instruction given to us, we may take into consideration:

- any earlier instructions you have given us; and
- any outstanding authorizations we have given to third parties on your behalf such as merchants and retailers for any of your Cards, including credit card and debit Point of Sale) transactions and any other Automated Banking Services transactions.

We may not necessarily take into consideration any regular credits or deposits made into your Account or any credits or deposits that are received after we have decided to refuse to act upon your instruction.

We can process your payment instructions and any charges to your Account in any order convenient to us. Where more than one instruction is presented for payment on your Account, the order of processing may affect whether an instruction is honoured if there are insufficient cleared funds in the Account.

You acknowledge that we must clear instructions using a clearing system and are

bound by the rules of any clearing system we use, including local and international clearing arrangements, rules for endorsement of instructions, identity of payee and the time for final settlement. These rules affect our ability to honour your request to cancel instructions and the procedures we must follow to settle your instructions and clear funds for you.

We reserve the right to clear and transfer instructions by whatever method we choose, whether they are drawn on your Account or negotiated by you. You grant us sufficient time to settle all instructions. You acknowledge that we may delay crediting your Account until we receive the cleared funds for the instruction.

You agree to pay (and we can deduct) from your Account any fees (including monthly fees), service charges and any additional service charges associated with the Account.

You also agree that we can deduct from your Account or any other account you maintain with us:

- any debt, liability, obligation or any amount including fees, charges, costs and expenses that you or any of you (in the case of a joint Account) owe to us or owe to any of our subsidiaries or affiliates (whether or not presently due) without prior notice to any of you. If the debt, liability or obligation is in a currency other than the currency of the Account, we can use all or part of such credit balance to buy any currencies that may be necessary to pay the debt, liability or obligation;
- the amount you ask us to pay in any instruction;
- the amount of any instruction we have paid to you or credited to your Account and for which we do not receive settlement for any reason whatsoever (including insufficient funds, account closed, funds not cleared, irregular signature, fraud, loss or endorsement error) together with all related costs;
- the amount of any counterfeit or otherwise invalid currency deposited or

transferred to your Accounts; and

- any government stamp duties, governmental fee or charge, value-added taxes or similar type of tax that is payable by us or by you to the local government and that may apply: (i) to any Deposit Account Agreement or any other agreement you have entered into with us; (ii) to any of the cheques drawn against your Account; (iii) to any instrument you deposit in your Account or that we negotiate on your behalf; or (iv) to any foreign currency transaction we process on your behalf.

If any of the above-described deductions create or increase an overdraft in your Account, you are still responsible for each charge, debit or liability until you pay us in full. You promise to pay us on request, the amount of any overdraft along with your overdraft charges then current.

We can at any time without prior notice refuse to honour an instruction for any proper or lawful reason, including garnishment, a trust provision or an instruction which would overdraw your Account or increase the overdraft in it. We retain this right even if we have previously chosen not to exercise it.

We may, in our discretion, allow instructions to be given on your Account in a currency other than the currency of the Account. If we do so, we may sell to you or purchase from you the amount of the other currency required to settle your instruction. The sale or purchase (as the case may be) will be at our customer rate of exchange in effect at the time. Any costs for this exchange will be added to the sale amount payable by you or deducted from the purchase amount otherwise payable to you. We will charge the resulting total sale amount or credit the resulting net purchase amount to your Account.

We may at any time, without prior notice to you, apply any credit balance you have in any Account or any other obligation of any kind that we or any of our subsidiaries or affiliates may have to you (whether or not presently due), against any obligation of any kind that you may have to us or to any of our subsidiaries or Affiliated Companies (whether or not presently due). This right is in addition to any other rights

that we may have with respect to set-off or combining accounts.

24.3. Processing of transactions

The Customer acknowledges that any transaction made on a Business Day, such as a deposit, withdrawal, payment, stop-payment or transfer may not be processed by us on the same Business Day.

If you are making payments or transferring funds to another party, you acknowledge that there may be additional processing delays imposed by other parties on that payment or transfer that are beyond our control. You are responsible for finding out what processing delays apply to any transaction and for allowing enough time prior to the transaction. We will not be responsible for any losses resulting from problems or disputes arising from a delay in the transaction. You agree to settle any dispute you may have directly with the party concerned.

24.4. Where deposits are payable

The amount of any debt owing by us by reason of a deposit in your Account(s) is payable only at the branch where you maintain the Account(s). You are not entitled to ask for payment from the Bank's Head Office or Executive Office, parent company or from any branch, FGB subsidiary or Affiliated Company of the Bank or be paid at any other branch other than the branch where you maintain the Account.

While we may allow you (either occasionally or as a regular practice) to withdraw monies and perform other banking transactions at another FGB branch through any branch banking, designated ATMs, Global Access Internet banking, or through any other automated payment or banking system or channels we may allow, this privilege is subject to restrictions and we reserve the right to limit, modify, cancel or remove any of these services or privileges in our sole discretion.

We may require you to give us up to ten (10) days' notice before you make a withdrawal.

The Bank will not take any responsibility for or be liable to you or any other person for any reduction in any Account(s) due to taxes, depreciation in the value of the funds credited to the Account, devaluation of any currency or due to the unavailability of such funds due to restrictions on transfer, payment or convertibility or due to any requisitions, involuntary transfers, distress of any character, exercise of civil or

military or usurped power, confiscation, expropriation, nationalization, governmental controls or regulations, embargoes or any other cause whatsoever beyond the control of the Bank including, without limitation, acts of a public enemy, terrorist acts, war, riots, fire, floods, strikes, explosions, hurricanes, earthquakes, tsunamis, pandemics, epidemics, illness, quarantine or travel restrictions that affect the Bank's employees or agents or disrupts the Bank's operations or any other act of God.

In any event, you will not have any claim, action or other recourse to or against the Head Office or Executive Office, parent company of the Bank or against any of the Bank's branches, affiliates or subsidiaries other than the branch where the Account(s) is maintained and the assets of such branch.

24.5. Adjustments to your Account

We can debit your Account or any other account you have with us if any cheque, instrument or item you have negotiated is dishonoured, not paid or paid but subsequently returned to us unpaid for any reason whatsoever whether or not it creates or increases an overdraft (including if your Account results in it being overdrawn in excess of your overdraft limit) and even if we allowed you to make a payment or to take cash against the cheque, instrument or item.

We can also adjust any of your Accounts to correct amounts credited to your Account by mistake or to correct amounts paid to you in cash for an item that was subsequently returned to us unpaid.

24.6. Undeliverable paper Account statements

If you have selected a paper Account statement delivery option and an Account statement is returned to us as "undeliverable", no further statements will be sent to you until you provide us with a current mailing address. Until the time you provide us with a current mailing address, you agree to use FGB's Global Access Internet banking, FGB ATM at least once every thirty (30) days in order to verify your Account transactions.

24.7. Alternative Account statement delivery

Where available, if you have indicated to us that you agree to receive your Account

statements or other statements through alternative means (e.g. FGB's Global Access), you acknowledge and agree that you will not receive any paper Account statements in the mail.

If we deliver your Account statement by means of FGB's Global Access, we will only be required to post each of your Account transactions for a period of thirty (30) days. If you want to keep a permanent copy of such Account statements, you should save them in hard copy or electronic format. Replacement paper copies of your Account statement are available from your branch for a fee.

24.8. Pre-authorized debits

You may arrange for another party to have pre-authorized payments withdrawn from your Account on a regular basis. You must contact the other party directly to cancel any such arrangement.

24.9. Bill payment instructions

If you give us instructions to make payments to third parties, including instructions to pay any bill or invoice, you acknowledge that the instructions will result in funds being withdrawn from your Account on the date the instructions are given or at a later date (in the case of post-dated payments).

You acknowledge that third parties may not treat payments as being received as of the date the instructions are given (or on the later date in the case of post-dated payments). We will not be responsible for any losses resulting from problems or disputes such as a third party not crediting you for a payment for any reason (even if that third party is no longer included on your payee list), charging you a late fee(s) or interest penalties, not supplying goods or services purchased or supplying goods or services that are not suitable. You agree to settle your dispute directly with that third party.

You are responsible for ensuring that all payee information (including account

numbers, payee names or email addresses) required by us to complete your payment instructions to a third party is accurate at all times. We may, without notice, update your payee information, including account numbers, payee names or email addresses, if we are informed of a change by that third party or if we think it is necessary.

We may, in our complete discretion and without notice to you, decline or refuse to act on an instruction given or purported to be given by you, including instructions relating to post-dated payments or if we believe that you or the recipient of any payment is engaging in fraudulent, unlawful or improper activity or that an error or mistake has occurred.

We may, in our complete discretion and without notice to you, remove a third party from the list of payees to whom you may make a payment through us.

24.10. Limits of our liability

We are not liable to you for any loss, damage or inconvenience you suffer in connection with your Accounts or the provision of any Service or the refusal to provide any Service, except if it was caused by our gross negligence or willful misconduct (and then our liability is subject to other provisions of this Agreement and other legal rights we have) or unless applicable laws or an industry code to which we have publicly committed requires otherwise.

You acknowledge this means, among other things, that we are not liable for the following specific matters:

- any delay in completing or failing to provide a Service for any reason even if this means you are unable to access funds in your Account;
- a forged, unauthorized or fraudulent use of Services, instruction or material alteration to an instruction, even if you or we did or did not verify the signature, instruction or authorization.

- any diminution in the Account due to taxes or imposts or depreciation of the funds credited to the Account (which funds may be deposited by the Bank in the name of the Bank with such depository (ies) as the Bank may select), or the unavailability of funds due to restrictions on transfer, payment or convertibility or to any requisitions, involuntary transfers, distress of any character, or any cause outside the control of the Bank. In such event, the Customer shall have no recourse, claim or action against the Bank.
- any failure of the Bank to discharge its obligations under these Terms and Conditions resulting from restrictions imposed on the transferability or convertibility of the stipulated currency, confiscation or expropriations, acts of war, civil disturbances, action by any governmental or similar institutions, or any other reason of force majeure or any other circumstances beyond its control. Notwithstanding any other provision of these Terms and Conditions the obligations of the Bank hereunder may, at the option of the Bank, be paid and satisfied in any currency which may be the legal tender in Jamaica at the time of payment.

If we are found to be liable for loss or damage you suffer for any reason whatsoever, our liability will not be more than the direct cost to you of any loss of funds you suffered. This loss will be calculated from the time we should have made the funds available to you until the time we did make them available or until you should reasonably have discovered their loss, whichever is earlier.

Under no circumstances will we be liable to you for any loss, damage or other amount resulting from:

- any loss, destruction or delayed delivery of any instrument or instruction, security, certificate or document of any kind while in transit or while in the possession or control of a person, entity, correspondent or third party other than the Bank;
- any instrument or instruction that is forged (in whole or in part), has a material alteration or is otherwise fraudulent or unauthorized, unless you

prove: (i) it was made by a person who was at no time your director, officer, employee, agent or contractor; and (ii) its occurrence was unavoidable despite your having complied with all of your obligations under this Agreement and was otherwise beyond your control;

- any delay to complete or our failure to perform or fulfill any instruction or obligation as a result of our use of any funds transfer method or system or for any reason due to any cause beyond our reasonable control;
- any accident, act of aggression, theft, loss or damage you may suffer while using any Automated Banking Services or other Service whether you are on our or other premises; or
- you giving us incomplete or incorrect information or instructions or if your instructions are not given to us sufficiently in advance to allow for timely settlement.

UNDER NO CIRCUMSTANCES WILL WE BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES OR LOSSES IN CONNECTION WITH YOUR ACCOUNT OR THE PROVISION OF ANY SERVICE OR OUR REFUSAL TO PROVIDE ANY SERVICE, EVEN IF WE KNEW THAT ANY SUCH DAMAGE OR LOSS WAS LIKELY AS A RESULT OF OUR NEGLIGENCE (SUBJECT TO APPLICABLE LAW) OR THE NEGLIGENCE (SUBJECT TO APPLICABLE LAW) OF OUR EMPLOYEES OR AGENTS OR REPRESENTATIVES.

NOTHING IN THIS "LIMITS OF OUR LIABILITY" SECTION WILL OPERATE, BE CONSTRUED OR INTERPRETED IN ANY WAY TO IMPOSE ANY OBLIGATIONS ON US THAT WE HAVE NOT EXPRESSLY AGREED TO ASSUME IN THESE TERMS AND CONDITIONS OR LIMIT ANY RIGHTS WE HAVE UNDER ANY OTHER PROVISION OF THESE TERMS AND CONDITIONS OR AS OTHERWISE PROVIDED BY LAW.

25. MISCELLANEOUS

25.1. Description of Customer

(a) Partners or Other Unincorporated Associations

Where the Customer is all the present individual partners trading or practicing for the time being under a given trade name or the members of an unincorporated association:

- (i) These Terms and Conditions shall remain in force until written revocation of it by the Customer, or by the executors, personal representatives or trustees of any outgoing partner or member is received by the Bank notwithstanding any change in the constitution or name of the said firm or unincorporated association and shall apply notwithstanding any change in the membership of the firm or unincorporated association by reason of death, bankruptcy, retirement, disability or otherwise of any partner or member or the admission of any new partner or member.
- (ii) The signature of each person named in the Mandate as authorized to sign on behalf of the said firm or association shall be as binding on each of the partners/members, and on the said firm/association, as if such signature had been affixed thereto by each Customer respectively under his or her own hand and they shall be jointly and severally liable for sums due and owing on the Account.
- (iii) The Customer warrants and represents that the said firm or association shall not be dissolved by the addition or withdrawal of a partner, nor shall it be dissolved by the death, bankruptcy or insolvency of any partner, and, in the event of the death, bankruptcy or insolvency of any of the Customer, the rights and powers conferred hereby or hereunder shall continue and may be exercised by such person or persons as aforesaid (including, in the case of a limited partnership, the general partner) whose acts, in accordance with such rights and powers, shall be binding on the remaining or surviving partner or partners and on the share or interest of any deceased partner in the property and assets of the said firm or association and to the extent of such share or interest shall be binding on the estate, heirs, devisees, administrators and executors for any deceased partner or member; and also

that the Bank may continue to deal with such person named in the Mandate until notice in writing to the contrary has been duly given to the General Manager or Manager of the branch of the Bank at which any account of the said firm or association is kept.

(b) Joint Account

- (i) Where the Customer comprises more than one person, whether or not they are partners or members of an unincorporated association or otherwise, the Account is a joint account and the Customer agrees that the moneys in the Account are held by them as joint tenants with the right of survivorship and further that they shall be jointly and severally liable for any overdraft, loan or other facilities or accommodation that may be granted on any Account in the joint names, together with all interest, commission and other banking charges and expenses incurred in connection therewith.
- (ii) Each of the Customer, in order to constitute effectually the said joint deposit account, hereby assigns and transfers to the others jointly any and all moneys which may have been heretofore or may now or hereafter be deposited to the credit of the said Account, together with all interest which may accrue thereon. Each of the Customer hereby authorizes the Bank to accept from time to time as a sufficient discharge for any sum or sums withdrawn from the Account any receipt, cheque or other voucher signed by the person named in the Mandate, without any other signature or the consent of any other Customer.
- (iii) A Customer's authority in respect of the joint account will otherwise cease on proper notification of that joint account holder's death being provided to the Bank. The liability of the Customer under the Account held in joint names is joint and several. This means each and/or all Customer is liable for the whole of the debit balance on the Account (whether constituted by any overdraft, loan or other credit facilities or accommodation and together with all interest, commission and other banking charges and expenses) and the Bank shall have the right to recover by suit or otherwise from all or any Customer the amount owing on the Account. Transactions on the Accounts

may require the signature of more than one Customer in accordance with the Mandate.

(c) Personal Representative

Where the Account is opened at the request of the personal representative of another, in his capacity as such:

- (i) any money standing to the credit of any Account kept by the deceased with the Bank or otherwise owing by the Bank to the deceased (including any securities held by the Bank for the deceased) may be retained and applied in or towards the satisfaction of any money for the time being owing by the deceased Customer on the Account;
- (ii) in the event of the death of any or all persons comprising the Customer, the Bank is authorized to pay or deliver to or to the order of the successors in title or survivor of the Customer, as the case may be, all money standing to the credit of the Account or held by the Bank for the Account.
- (iii) Release of funds on death: We will require estate documentation to release funds from any Account, including Certificate of Deposit or term deposit upon death of an Account holder, Certificate of Deposit account holder or term deposit account holder. Estate documentation means any document that may be required by us in our sole and absolute discretion and may include a death certificate, probated will, grant of representation, notarized will or any other legal process used to determine the validity of the deceased person's estate and the distribution of a deceased person's assets.

(d) Incorporated Bodies

Where the Account is opened by an incorporated body it certifies that it has been duly authorised to do so by a resolution of the Company duly passed and further that a copy of the resolution or the content thereof has been submitted to the Bank for its records. The Company agrees that it shall be bound by the relevant Terms and Conditions detailed herein and that by doing so it is not in breach of any provisions of its Articles of Incorporation or any mandate given by the Company.

25.2. Change Of Service

From time to time, the Bank may introduce or terminate any Service that is available to the Customer in connection with the Account, and the Bank does not warrant or covenant that any Service shall be available, or shall continue to be available in connection with the Account.

25.3. Bank Amalgamation Or Reconstruction

These Terms and Conditions shall continue to bind the Customer notwithstanding any amalgamation or reconstruction that may be effected by the Bank with any other company or person, assignments of the Bank's rights against the Customer, or transfer of the Bank's business or any part thereof to any company or person as successor to the Bank regardless whether such company or person shall differ in its name, objects, character and constitution from the Bank. It is the intent that the Terms and Conditions shall remain valid and effectual in all respects and for all purposes in favour of and with reference to any such company or person as well as the Bank. These Terms and Conditions may be proceeded on and enforced in the same manner and with the same rights and obligations as if such new company or person had been expressly named and referred to herein instead of the Bank.

25.4. Assignment and Rights And Obligations Of Successors

- (a) The Bank may assign its rights and obligations hereunder to a third party without the consent of the Customer.
- (b) All rights of the Bank hereunder shall enure to the benefit of its successors or assigns and all obligations of the Customer shall bind the Customer's heirs, executors and administrators and his successors and assigns.
- (c) To the extent allowable by law, these Terms and Conditions shall continue notwithstanding the death, bankruptcy, winding up or dissolution of the Customer, or the appointment of a receiver and/or manager in respect of the Customer and/or its assets.

25.5. Assignment Of Claims

The Customer assigns to the Bank all claims that the Customer may have against the drawees and any instrument drawn or deposited with the Bank, in the event that

the instrument is dishonoured or refused for acceptance and authorizes the Bank to take at any time, in the name of the Customer, any proceedings the Bank may consider necessary or advisable for the collection of a dishonoured or unaccepted instrument.

25.6. Use Of Agents

- (a) The Bank shall (at the sole risk and expense of the Customer) be entitled to appoint and use the services of any agent including, but not limited to its subsidiaries and Affiliated Companies, any other bank, credit union, trust company, or courier service as it may deem necessary in connection with or in the course of carrying out its duties to the Customer (or pursuing any remedy against the Customer) in respect of the Account, and any such agent may employ sub-agents. Any such agent or entity and the Bank, in providing and using such services, shall be deemed the agent of the Customer.
- (b) The Bank shall not be liable or accountable to the Customer or any other person for any act or omission of the agent in the performance of its services or by reason of loss, destruction or delayed delivery of any instrument, security, certificate or document of any kind while in transit to or from the agent or the sub-agent or while in his/its/their possession.
- (c) Where the Bank utilizes third party agents to provide services on its behalf, and the Customer makes use of these Agencies in the execution of his transactions with the Bank, the Customer is deemed to have accepted all the Terms and Conditions governing the delivery of Service via this channel.
- (d) Despite any other provision in these Terms and Conditions, the Bank may permit you to make deposits to or withdrawals from your Account at an agent, contractor or service provider of the Bank. Where such deposits or withdrawals are permitted by the Bank, the time for processing the relevant credits or debits to your Account may vary. Limits may also be imposed on the amount or types of deposits or withdrawals that may be made at an agent, contractor or service provider. Details of any processing times and limits will be published.

25.7. Waiver Of Protests

Subject to any prior written instructions to the contrary from the Customer to the Bank, the Customer hereby waives presentment for payment, notice of dishonour, notice of protest and protest of all bills of exchange, promissory notes, cheques, orders for payment of money, securities, coupons, notes or other instruments, drawn, made, accepted or endorsed by the Customer and hereafter delivered to the Bank, for any purpose whatsoever and subject to aforesaid the Customer shall be responsible and liable to the Bank in respect thereof as if presentment, notice of dishonour and protest had been duly made or given. PROVIDED however that if the Bank should consider it in the best interest of the Customer or the Bank to note or protest any bill of exchange, promissory note or cheque or other instrument the Bank may in its sole discretion note or protest same but in no event shall the Bank be liable for any failure or omission to note or protest any such instrument.

25.8. Inactive Or Dormant Accounts

- (a) Your Account will be considered inactive if you do not initiate a transaction, within twelve (12) months. System generated or pre-established transactions (example standing orders, automatic term deposit roll over) are not considered customer initiated transactions. You may be unable to access inactive Accounts through any electronic channel or through any branch other than your home branch. If your Account becomes inactive, we require that you visit your branch of Account and present acceptable proof of your identity and any outstanding documentation required for the maintenance of an Account with the Bank.
- (b) If your Account remains inactive, the laws relating to inactive accounts will apply, which may include transferring your money to government authorities, after a specified period of time and following certain legal procedures.
- (c) The Bank reserves the right to close the Account if the Account is inactive and (i) further where the Account has a NIL balance or (ii) the balance falls below the stipulated minimum balance for that account type. The Bank may, if it so chooses, without the giving of any notice, levy a charge on the Account if there have been no deposit, withdrawal or cheques drawn for six (6) months or more,

as set out in the schedule of fees and charges, which is available in the branch at which the Account is maintained or on the Bank's website, which will be revised from time to time.

25.9. Accounts Below The Minimum Agreed Balance

The Customer is required at all times to maintain a stated minimum balance in his/her Account. Subject to clause 12, the Bank reserves the right to close any Account that maintains balances below the stated minimum balance requirement. The Bank may also levy a charge, if it chooses, as set out in the schedule of fees and charges, which is available in the branch or on our website, which will be revised from time to time, without the giving of any notice.

25.10. Instructions To The Bank

- (a) The Bank may, in its discretion and subject to such conditions as it deems appropriate, allow the Customer to give instructions in respect of any Account by Electronic Communication, verbal or other method acceptable to the Bank, and the Bank may require the Customer to provide a written indemnity or otherwise before making any such facility available.
- (b) The Bank reserves the right to refuse to accept such instructions and the Bank is under no obligation to verify an instruction received in this manner and may act upon such instruction(s) if the Bank believes same to be properly authorized. However the Bank is under no obligation to accept such instructions and will not be liable for failure to transfer or withdraw funds to or from the Account or otherwise carry out the instruction if the Bank believes that the instructions are unauthorized or are unclear or otherwise improper, and the Bank's determination in this regard shall be conclusive.

25.11. Waiver

Unless consented to by the Bank in writing, no waiver or modification of any of these Terms and Conditions will be effective. Neither failure by the Bank to exercise, nor any delay by the Bank in exercising, any rights or remedy shall operate as a waiver of any of these Terms and Conditions, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any

other right or remedy. The rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

25.12. Severability and Conflict

- (a) Nothing contained in these Terms and Conditions shall be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provisions of these Terms and Conditions and any material statute, law, ordinance, regulation or regulatory guidelines to which the parties have no legal right to contract out then the latter shall prevail but in such event the provisions of these Terms and Conditions so affected shall be curtailed and limited only to the extent necessary to bring these Terms and Conditions within the legal requirements and all other provisions shall remain in full force and effect without change whatever.
- (b) It is understood and agreed by the Customer that the provisions of these Terms and Conditions shall be severable, and in the event that for any reason whatsoever any of the provisions or portions thereof are found by a Court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions of these Terms and Conditions shall nevertheless remain valid and enforceable to the fullest extent permitted by law.
- (c) In the event that any provision contained in these Terms and Conditions conflicts or is inconsistent with any provision or provisions contained in the Mandate then the provisions of these Terms and Conditions shall prevail.

25.13. Cumulative Remedies

- (a) Every power and remedy given to the Bank under these Terms and Conditions shall be cumulative and not alternative and in addition to and not exclusive of any other power or remedy given to the Bank either by these Terms and Conditions or to which the Bank is or may become entitled under these Terms and Conditions or in consequence of the Customer's conduct or arising by operation of law.
- (b) All such powers and remedies may be exercised wherever and as often as the Bank may deem expedient, whether separately or concurrently with any other right or remedy.

