

Effective Date: July 27, 2020

THESE GENERAL TERMS AND CONDITIONS (HEREAFTER REFERRED TO AS THE 'TERMS AND CONDITIONS') STATE THE RULES THAT GOVERN YOUR RELATIONSHIP WITH SAGICOR BANK JAMAICA LIMITED (HEREAFTER REFERRED TO AS 'THE BANK'). PLEASE TAKE THE TIME TO READ THIS DOCUMENT CAREFULLY. BY SIGNING SAGICOR'S ACCOUNT OPENING FORM OR USING OUR PRODUCTS AND SERVICES, YOU ACKNOWLEDGE AND AGREE THAT YOU HAVE RECEIVED, READ AND AGREE TO BE BOUND BY THE PROVISIONS OF THESE TERMS AND CONDITIONS.

A. GENERAL TERMS AND CONDITIONS**1. Definitions and Interpretation**

Unless the context otherwise requires throughout these Terms and Conditions: (a) words reference to the singular includes the plural and vice versa; (b) reference to a gender includes every other gender; (c) the word "person" includes any individual, company, firm, partnership, joint venture, association, sole proprietorship, trust or any incorporated or unincorporated entity; (d) words such as 'you', 'your' and similar words mean the Account Holder and words such as 'we', 'our', 'us' and similar words mean the Bank; (e) unless the context implies otherwise, references to an account or bank account includes a term deposit, certificate of deposit, savings account or current account; and (f) the following expressions have the meanings stated hereunder:

"ABM" means an automated banking machine operated by the Bank or any other bank or financial institution participating in an electronic payment network accessible using a Debit or Credit Card.

"Access Code" includes any Personal Identification Number (PIN) or any combination of letters, numbers and special characters that are required to access an account through an ABM or Point-of-Sale device or other means as may be permitted by the Bank from time to time.

"Account Holder" including a joint account holder, means a Person who is a customer of the Bank.

"Adult Account Holder" means an Account Holder who has attained Eighteen (18) years of age or such other age as the Bank may determine in its discretion.

"Affiliated Company" in relation to the Bank means a company which is a member of the Sagicor Jamaica Group of companies or a member of the Sagicor Financial Corporation Group of companies.

"Business Day" means a day on which the Bank is open for Business and excludes Saturdays, Sundays and public holidays.

"Card" means any debit card that is issued by the Bank to an Account Holder or such Account Holder's nominee. The term "Card" includes the Card number and the PIN unless otherwise specified.

"Cardholder" means any person to whom a Card is issued by the Bank.

"Internet Banking Credentials" includes any username, password, PIN or access code used by an Account Holder to access the Bank's Internet Banking Facilities.

"Internet Banking Facilities" includes the Bank's official website, software programs and Internet Banking Credentials made available by the Bank which allows Account Holders to conduct banking business via the internet and to give electronic instructions to the Bank for the execution of transactions.

"Minor Account Holder" means an Account Holder who has not attained Eighteen (18) years of age or such other age as the Bank may determine in its discretion.

"PIN" means personal identification number, being a series of numbers used to authorize transactions in conjunction with a debit card or via Internet Banking Facilities.

"Point-of-Sale" means the retail payment system whereby an electronic transfer of funds is used in 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 Account Holder's Card issued by the Bank and evidenced by use of an Access Code or the use of Credit Cards issued by the Bank.

"Regulatory Authority" includes but is not limited to the Bank of Jamaica, the Financial Services Commission and the Minister with responsibility for Finance, as well as any agent acting on behalf of such persons and any other person who may by law be given power to regulate or supervise the activities of the Bank or its affiliates.

"Standing Order" means an instruction given to the Bank by an Account Holder to pay a set amount at regular intervals from the Account Holder's account to another of the Account Holder's accounts or to a third-party beneficiary.

"Sweep Facility" or **"Sweep"** means an instruction given to the Bank by an Account Holder for the periodic automatic sweeping or transfer of funds from one account to another.

In these Terms and Conditions 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.

2. Application of Terms and Conditions

These Terms and Conditions apply to all the bank's products and services, whether existing or future unless any specific terms and conditions applicable to an account state otherwise. These Terms and Conditions amend and replace the general terms previously applying in respect of accounts previously held with Pan Caribbean Merchant Bank Limited, PanCaribbeanBank Limited and RBC Royal Bank (Jamaica) Limited but do not apply to any product offered by any Affiliated Company. These Terms and Conditions are to be read in conjunction with the specific terms and conditions (if any) of any products or services provided by the Bank; in the event that there is a conflict or inconsistency between any specific terms and conditions and these Terms and Conditions then the specific terms and conditions will prevail to the extent of any such conflict or inconsistency.

3. Deposits

Deposits to your account or items received for deposit or encashed for you are received by the Bank as your agent and will be credited to your account subject to receipt of unconditional final payment. If we do not receive final payment, any item previously credited to your account may be charged-back to the account without notice to you whether such item was encashed or deposited or already drawn upon. We shall not be responsible or liable to you for any loss or destruction of an item in transit or otherwise or in the possession of others including any correspondent bank or collection agent.

4. Waiver of Protest

You hereby waive all requirements of presentment, notice of dishonour or default, protest, demand and notice of any kind with respect to all cheques, drafts, bills of exchange, promissory notes and other negotiable instruments drawn, made, accepted or endorsed by you and delivered to us for any purpose whatsoever and you shall be liable to us in respect thereof as if presentation, notice of dishonour and protest had been duly made or given.

5. Fees and Charges

Our current fees and charges are set out in our Fee Schedule which may be accessed on our website or at any of our branches at your request. We may

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adjust our fees and charges from time to time and will give you not less than 45 days' notice of any such adjustment unless the adjustment to our fees and charges is due to: (a) a change in the fees or charges levied by third party service providers; or (b) changes in tax rates or fees and charges levied by government agencies; or (c) changes to market rates where any fee or charge is determined by reference to a market rate, in which event, you will receive notice as soon as reasonably practicable. You hereby agree to pay the fees and charges set out in the Fee Schedule for the applicable services used by you.

6. Debiting of Accounts

It is understood and agreed that we are entitled to debit your account with any tax obligations associated with the operation of the account as well as any fees and charges applied by us for the services provided, and this authority shall include but not be limited to: (a) the authority to withhold income tax on interest earned on any account and debit the account with the tax so withheld; (b) the authority to debit the account with General Consumption Tax on any charges associated with the operation of the account or services provided by us to you; and (c) the authority to charge against and deduct all banking and service charges and fees prescribed by us from the account, and we shall not be liable for dishonouring items in the event the deduction of such charges and fees results in there being insufficient funds in your account to honour such items.

7. Verification of transactions by the Bank

All transactions, including transactions performed using a Card, Internet Banking Facilities or any other channels provided by the Bank, are subject to verification by and at the discretion of the Bank. In the absence of an error or misstatement, you irrevocably agree to accept the verification of the Bank as final and conclusive evidence of the fact of and particulars of any disputed transaction.

8. Agents

You hereby authorize the Bank to use other banks, entities or other persons as we deem fit, as collection agents or correspondent banks in doing any act in connection with your business or otherwise as agents for the offering of such products and services as may be permitted by law

9. Availability of Funds

You will not be entitled as of right to draw against cheques or other items which are lodged to your account while they are subject to the possibility of nonpayment ('un-cleared effects'). Where we, (at our discretion) accept instructions for withdrawal, transfer or payment out of any account, we are entitled to subsequently reject such instruction if it transpires for whatever reason that there were, are or will be insufficient funds in the relevant account when we intend to execute the instruction. This policy on availability of funds will not, however, affect our right to charge-back the account or obtain reimbursement for any item that is not finally paid for any reason whatsoever and you shall have an obligation to repay us where we have made payment against un-cleared effects and payment is not subsequently received for the item deposited.

10. Honouring Withdrawals

You hereby authorized us to honour any item or order drawn on your account even though the signature thereon does not correspond exactly with your specimen signature in our records. However, we reserve the right (in our absolute discretion) to dishonour any item or order drawn unless the signature corresponds exactly with your specimen signature in our records.

11. Set-off and Combination

You hereby authorize us at our absolute discretion at any time and without notice to you, to combine the balance of one of your accounts with the balance of another of your accounts, so as to treat them as a single balance, and there will be no implied agreement to the contrary. If you are indebted to us, including with respect to any contingent liability or bank charges, whether owed alone or with others, you hereby authorize us, without prior notice to you, to set-off and apply any credit balance in any account, or any other amount we owe to you, towards your indebtedness. For this purpose you authorize us without prior notice and in any sequence, to transfer funds from one account to another (including any joint account), to use funds in one

currency to buy another currency and to break any term deposit or other instrument. We are also authorized at the request of any of our Affiliated Companies, to set-off any of your indebtedness to any of our Affiliated Companies in the same manner aforesaid. The authorization granted by you herein is in addition to any right we have in law to combine or consolidate your accounts and liabilities or to set-off amounts owed to you by us against your indebtedness.

12. Joint Accounts

An account held by more than one Account Holder is a joint account and you agree that the moneys in the account are held by you as joint tenants with the right of survivorship and there will be no implied agreement to the contrary including irrespective of any signing authority or special arrangements with respect to the operation of your accounts. A Joint Account Holder's authority in respect of the joint account will otherwise cease on proper notification of that Joint Account Holder's death being provided to us. Your liability under an account held in joint names is joint and several, this means each and/or all account holders are liable for the whole of the debit balance on the account and we shall have the right to recover by suit or otherwise from all or any Account Holder the amount owing on the account. You hereby authorize us to accept for deposit to the account, moneys and items in the name(s) of or belonging to any one or more of the joint holders on your account. You hereby charge and we are hereby authorized, to charge and set-off moneys in the joint account to satisfy any debt owed to us by any one or more of the joint Account Holders. In the event that we receive an Order of the Court or other legal process which has the effect of charging or garnisheeing moneys standing to the credit of a joint account, it is understood and agreed that we are obliged to comply with the order of the Court.

Moneys held jointly in any account may be withdrawn by any one joint holder or their properly constituted attorney or agent, and you hereby irrevocably authorize us to accept from time to time as a sufficient authority for any amounts so withdrawn, any receipt, cheque or other document signed by any one of the joint holders of your account, or their attorney or agent, without further signature or consent.

13. Authority to Act on Accounts

Where an account is a joint account, each of the Account Holders has full power to act alone in all matters related to the account including the provision of indemnities in relation to lost cheques. You also hereby authorize us to, and we shall not be held liable for, accepting deposits to the account and/or for paying out, or refusing to effect payment of moneys from the account, on the instructions of any one or some only of you during your lifetime or on the instructions of any survivor or survivors of the Account Holders or of the personal representative of the last surviving Account Holder.

14. Operation of Account

You may operate your account by deposits, withdrawals, transfers, direct credits, direct debits, automatic payments or any other type of deposit or payment authority acceptable to us, however, we shall have the right from time to time to establish or vary the conditions for the operation of the account, including but not limited to determining deposit and withdrawal procedures.

15. Computation of Interest

The rate of interest applicable to accounts is available in our Interest Rate Sheet. Our Interest Rate Sheet is updated regularly, you may view our latest Interest Rate Sheet on our website or by requesting a copy at any of our branch offices. Unless stated otherwise in the terms and conditions applicable to a particular product, we may adjust the rate of interest applicable to your account on giving not less than 45 days' notice to you, unless the rate of interest applicable to your account is determined by reference to a reference rate or index, in which event, we will notify you of the rate change as soon as practicable. The accrual basis and balance used in the calculation of interest on funds held in your account, as well as the interest payment frequency, are available in our product information guides. In calculating interest during a calendar month or other applicable interest payment period we may deduct all transfers, withdrawals, fees and other charges against the oldest available deposits from your account.

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16. Receipt of Orders or Claims

Should we receive any claim, order, summons, lien, notice, injunction, execution, restraint, levy or directive from a Court, tribunal or government agency (hereinafter called "order or claim"), which in our opinion affects the account, then you specifically authorize us to comply with the terms of such order or claim to the extent that we determine is reasonably necessary, without first giving you notice thereof and without questioning or determining the correctness or legitimacy thereof. You also agree that at our sole discretion, we may refuse to honour or pay orders to withdraw or transfer sums from your account and we may hold the balance therein until the order or claim is disposed of in a manner which leaves the account unencumbered to our satisfaction.

17. Automated Clearing House/Networks

Transactions involving Automated Clearing House Debits and Credits or other networks are governed by the agreements, rules and regulations of those networks. We will not be responsible for any delay in refunds or other inconveniences experienced by you arising from the operations of those networks.

18. Instructions to the Bank

We may in our absolute discretion allow you to give instructions in respect of any accounts by cheque, telephone, facsimile, Card or computer or by any other written, electronically communicated or verbal method acceptable to us and we may require you to provide a written indemnity before making any such facility available. You may verbally, in writing or otherwise request that we effect funds transfers or give withdrawal instructions by wire or otherwise. You shall submit instructions and confirmation in the manner required by us during normal banking hours. We reserve the right to refuse to accept any such instructions and you acknowledge that we are under no obligation to verify an instruction received and may act upon the instructions if we believe same to be properly authorized. You also agree that we are under no obligation to accept such instructions and will not be liable for failure to transfer or withdraw funds to or from your account if we believe that the instructions are unauthorized or are unclear and our determination in this regard shall be final and conclusive.

19. Deposits Subject-to-Counting

All deposits made by you or on your behalf which are not verified immediately by us are made subject-to-count by us or our agents. You agree that if the amount indicated on any deposit slip or advice differs from the amount determined by our later count, then our later count shall be final and conclusive evidence as to the amount deposited.

20. Minimum Account Balances and Transaction Limits

We may from time to time in our absolute discretion and on not less than 45 days' notice to you, establish or vary minimum balance requirements for accounts as well as limits on the number and value of transactions or specific types of transactions across all product types unless the establishment or change is due to the requirement of any market, exchange or third-party service provider in which event we will provide notice to you as soon as reasonably possible. In the event that the balance of your account falls below the minimum account balance established by us, you hereby specifically authorize us to either: (a) transfer the balance of your account to another type of account selected by us; or (b) to close your account and pay the balance thereof to you either by cheque or electronic funds transfer. The bank shall also not be liable for any loss or damage arising as a result of the enforcement of a minimum balance requirement or transaction limit. Our discretion to introduce or vary minimum balance requirements or transaction limits shall not include any obligation or requirement so to do, and unless otherwise agreed in writing to the contrary, we may opt not to enforce any minimum balance or transaction limit and shall not be liable to you for so doing.

21. Suspending Transactions

Transactions on your accounts including but not limited to, withdrawals and the honouring of cheques and instruments, may be suspended by us in whole or in part where: (a) we are of the opinion that suspension would facilitate our or your compliance with an order by a court or other competent authority in relation to your accounts; (b) we reasonably believe that your accounts have

been are being or may be used for any unlawful activity or any activity which we, in our absolute discretion, consider to be improper including but not limited to activities related to money laundering and the financing of terrorist activities; (c) we consider such suspension to be necessary or appropriate having regard to directives and/or advice received from a Regulatory Authority; or (d) we otherwise consider such suspension to be in our or your best interests.

22. Correction of Errors

In the event of any error made by us in recording any entry to your account, we shall have the right to make the necessary correction and on the discovery of such error may correct same by reversing or adjusting the entry as necessary without notice to you and recover the amount due (if any) from you. We shall not be liable to you for any loss or damage as a result of the error made, correcting entries or any steps made to recover any amounts due from you.

23. Termination and Closing Account

You may close your account or discontinue any product or service by making a request to us in writing or by visiting any of our branches and speaking with a relationship officer. Some products or services may attract fees and charges on termination as stated in the Product Guide or terms and conditions applicable to those products and services. We may terminate any or all outstanding transactions and may close any of your accounts in the event that we are of the opinion that it is necessary, prudent or in our interest to do so. You will be given a minimum of five (5) days written notice of such termination unless termination is due to a breach of these terms and conditions by you or due to a directive from any Court or Regulatory Authority. Upon termination of your account, we shall, at your risk, forward a cheque for the balance of funds (if any) in your account to your address in our records. Any items drawn or presented for payment or deposit on your account subsequent to a notice of termination may be declined by us and returned to you; we shall not be liable for dishonouring or returning such item.

24. Statements and Verification

Unless you give instructions to the contrary, we will attempt to provide you with monthly statements in respect of each of your accounts. You may also request an ad-hoc statement in writing or by visiting any of our branch locations. The fees and charges for the production and delivery of statements (where applicable) will be debited from your account or, in the case of ad-hoc statements, may be paid at the time of making the request. **YOU SPECIFICALLY AGREE THAT ALL STATEMENTS MAY BE MADE AVAILABLE OR DELIVERED IN ELECTRONIC FORM VIA OUR INTERNET BANKING FACILITIES OR BY ELECTRONIC MAIL.** Where physical statements are generated, they will be delivered by ordinary mail to your address in our records. You may instruct us to discontinue the generation and delivery of statements at any time by writing to us or visiting any of our branch offices. Current account statements may be accompanied by items paid (or copies thereof) and other evidence of debit entries made against your account for the relevant period. You must verify the correctness of each statement once received and the correctness and validity of all cheques, other evidence of debit entries and/or vouchers received from us.

25. Non-Receipt of Statements

If you have not received a statement, whether in electronic or physical form and whether or not accompanied by any cheques, other evidence of debit entries and/or vouchers relating to it by the end of the cycle established by us for the sending of statements, then you must arrange for the collection of the statement or a copy thereof from us. It is understood and agreed that whether or not you actually collect the statement from us, the statement and any accompanying cheques, other evidence of debit entries and/or vouchers shall be deemed to have been received by you by the 5th day after the cycle established by us for the sending of statements. If you instruct us to generate a physical statement and not to send same by ordinary mail then the statement shall be deemed to be delivered on the day after the statement date.

26. Returned Statements

If we send statements to you, whether by electronic or ordinary mail but same are returned to us or we receive a report that such mail has not been delivered

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on two (2) or more consecutive occasions, then we may (but shall not be obliged) to cease sending statements to you and all future statements addressed to you shall be treated as being held by us on your instruction.

27. Errors in Statements

You must notify us in writing of any alleged omissions or errors in your statements within fifteen (15) days of the date of the statement. At the expiration of the aforesaid fifteen (15) day period, the said statement shall be conclusive evidence against you that the statement is correct (except regarding any alleged errors, omissions, wrongful debits or inaccuracies notified as provided in this provision) and that the closing balance on the statement is correct and, subject to the notification exception above, the Bank shall be entitled to rely upon the statement and you release the Bank from all claims which relate to the particular statement. You acknowledge and agree that the reconciliation and verification of all statements and accompanying cheques, other evidence of debit entries and/or vouchers (if any) relating to such statements must be carried out by you in a manner and within the time stipulated in this clause as the statements shall be conclusive evidence against you with respect to such entries or items or the closing balance in the statement where no notification of errors, omissions, wrongful debits or inaccuracies has been given by you as required.

28. Dormant Accounts

An account shall be classified as a dormant account if there has been no withdrawal or deposit activity (other than debit or credit entries made by the Bank including debit entries relating to charges and taxes and credit entries relating to interest earned) on the account for a period of 1 year or current accounts and 2 years for savings accounts or such other period as the Bank may determine in its absolute discretion from time to time. In the event that your account is classified as dormant, you can re-activate it by visiting the branch at which the account is maintained.

29. Notice of Withdrawals and Transfers

We may, in our absolute discretion, require you to give at least 3 Business Days written notice of your intention to withdraw or transfer funds from your account.

30. Additional Terms and Conditions

Separate terms and conditions may accompany specific products and services offered by the Bank. By using our products and services, you expressly agree to be bound by the terms and conditions applicable to the relevant product or service.

31. Currency Conversions

Where you give us any instructions to perform any transaction which may involve a conversion from one currency to another, we shall be entitled to effect such cross currency conversion at the Bank's rate of exchange for the given currency.

32. Your Complaints

We welcome your complaints, if your experience at any of our branch locations or any of our products or services fails to meet your expectations, you may make a complaint by: (a) visiting one of our branch locations; (b) calling our Client Contact Centre; or (c) writing to us at our head office or your home branch. If we are unable to resolve your complaint and advise you of the resolution immediately, we will acknowledge receipt of your complaint in writing. Your complaint will be assigned a unique complaint number and will be escalated to the relevant business unit for attention and resolution. You may use the complaint number to follow-up on your complaint. We will endeavor to quickly resolve your complaint and to provide you with written information on the resolution or findings of your complaint. If we are unable to resolve your complaint or provide information on our findings within 45 days of the date of receipt of the complaint, we shall advise you accordingly in writing and endeavor to keep you abreast of the status of your complaint thereafter. In the event that you are dissatisfied with the handling of your complaint, you may request that the complaint be escalated to your Branch Manager. A copy of our Customer Complaints Policy can be viewed on our website and accessed at our branch offices.

B. CURRENT ACCOUNTS

1. Cheques

You agree to accept responsibility for safeguarding cheque books issued to you by the Bank to ensure that unauthorized persons are unable to gain access. You shall be liable for all costs, expenses and losses incurred by you or by the Bank as a result of unauthorized use of cheques or cheque books issued to you and the Bank shall be entitled to charge all costs, expenses or losses incurred to your account. All cheques and other payment items used with respect to your accounts shall be drawn on cheque leaves supplied by the Bank or otherwise encoded in a manner satisfactory to the Bank. You agree to use only such cheques as may be drawn on cheque leaves supplied to you by the Bank or authorized by the Bank for use by you at the time the cheque is presented to the Bank for payment. Charges for the supply of cheque leaves will be applied to your account.

2. Stop Payment Orders

Provided that you give written instructions to stop a payment, specifying the account number, payee, date, the amount and number of the instrument, cheque, draft or item drawn on the account, we will make reasonable efforts to give effect to the stop payment order. We shall not be liable for failure to carry out a stop payment order if: (a) you do not comply with all of our stop payment requirements; or (b) if we decide not to stop payment on a certified draft or official cheque from us; or (c) if we fail to stop payment on a postdated cheque, draft or other item; or (d) if the instrument, cheque, draft or item is paid through inadvertence or oversight, or through incorrect description, provided we have, in good faith, followed the usual procedures for handling stop payment orders. We shall be entitled, but not obliged, to treat any oral instruction to stop payment of a cheque or other item as not binding on us unless such instructions are immediately confirmed in writing and acknowledged by the Bank. Stop payment orders shall be ineffective if: (a) the item has already been paid prior to issue of the stop payment order; or (b) you have taken any other action to pay the item before the stop payment order becomes effective.

3. Authorization to Honour Cheques

You specifically authorize 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 you or the person(s) authorized and notified to the Bank in a form acceptable to us, whether your bank account is overdrawn or any overdraft is increased by any payment thereof or in relation thereto, or is otherwise in credit. The authority given hereunder is without prejudice to our right under these Terms and Conditions to refuse to allow any overdraft or increase of overdraft and provided any such negotiable instruments, cheques, drafts, bills of exchange, promissory notes, acceptances, and orders are signed by the person(s) authorized and notified in writing to the Bank.

4. Overdraft

You are not authorized to overdraw your account without the written authorization of the Bank. In the event the Bank in its discretion permits an overdraft, 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. You agree and undertake forthwith to pay the overdraft amount in full together with any fees charged by the Bank and any interest accrued on the said amount which interest shall be calculated on daily balances and compounded at monthly rests at the 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 any account unless agreed to in writing and reserves the right to close an account with an unauthorized overdraft.

C. TERM DEPOSITS

1. Servicing Account

You must open a deposit servicing account into which the proceeds of your Deposit will be paid on redemption of the Deposit. The deposit servicing account must be in the names of the holder or joint holders of the Deposit unless you specifically request otherwise. If you instruct us to perform any action which results in the deposit servicing account not being held by the same persons who are the holders of the Deposit, we shall not be liable to you

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for the consequences of such change and you agree to indemnify us in respect thereof.

2. Unbreakable Deposits

For unbreakable Deposits, notwithstanding any other provision of these Terms and Conditions: (a) no partial or full redemption or addition of funds shall be allowed before the maturity date of the Deposit. Unbreakable Deposits may only be redeemed upon maturity PROVIDED HOWEVER, that the bank may redeem an unbreakable Deposit at any time in its absolute discretion; (b) interest payments are due only at the maturity of the Deposit; (c) the Deposit may only be transferred or assigned in full, partial transfers or assignments will not be permitted. A transfer or assignment of the Deposit may be signed by any one of the Deposit holders; (d) all transfers are final; (e) all transferees shall take subject to the terms and conditions of the original deposit including the rate of interest, currency and maturity date specified.

3. Other Deposits

For other Deposits, early redemption will be at the discretion of the Bank and subject to the early redemption charges levied by the Bank from time to time. The Deposit is not transferable and the interest rate shall be fixed for the term of the Deposit.

4. Assignment of Deposits

No assignment or hypothecation of a Deposit or any part thereof (where applicable), shall be binding upon the Bank unless and until written notice of such assignment or hypothecation has been acknowledged and accepted by the Bank. We reserve the right to first set-off any debt due or to become due from you prior to acceptance of any assignment or hypothecation.

D. DEBIT CARDS

1. General

We may issue a Card to you to facilitate access to ABM, Point-of-Sale and other electronic banking services permitted by the Bank from time to time. You hereby agree that: (a) the Card is and remains the property of the Bank and shall be returned to the Bank on demand being made by us; (b) the Card is not a credit card and its issuance does not permit you to overdraw your account or to otherwise obtain credit from the Bank; (c) the Card must be signed by you immediately on receipt from the Bank and shall be used solely by you; and (d) the issuance of the Card and its use is subject to these Terms and Conditions and any other terms and conditions governing the use of the Card from time to time.

2. Access Code and PIN

The use of the Card will be protected by the issuance of a Card exclusive to you and a unique PIN which is either selected by you or assigned by the Bank and which will enable the safe transfer of funds and the making of payments from accounts linked to your Card. You must memorize your PIN in order to prevent or minimize the possible misuse of the Card. You agree not to allow anyone to gain access to your account by disclosing or allowing your PIN to be disclosed, and you agree to assume responsibility for all transactions initiated through the use of the Card and your PIN and to hold the Bank blameless in the event of any unauthorized use of same. Cards will not be issued to corporate customers.

3. Lost or Stolen Debit Card or Compromised Access Code

You are responsible for the safekeeping of the Card and you must use all reasonable precautions to prevent the loss, theft, compromise or destruction of the Card. You hereby undertake to verbally notify the Bank immediately if any of the following events occur and to provide details of the circumstances of the event and further, to confirm the information reported in writing within 24 hours of the occurrence of the event: (a) the Card is lost, stolen, destroyed or you suspect that it is lost, stolen, destroyed or someone has used it other than you; or (b) your PIN has become known to someone else, or you suspect that it has become known to someone else. You shall continue to be liable for any transaction performed using the Card for a period of forty-eight (48) hours after the Bank has received written notification of the loss or theft of the Card.

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4. Cancellation and Supplementary Debit Cards

The Bank may, in its absolute discretion, cancel, refuse, renew or replace any Card at any time without notice to you. On a request being made by you, we may, in our absolute discretion issue a new Card to you and issue or permit the

selection by you of a new unique PIN subject to such conditions as we may think appropriate. We may cancel any Card issued to you upon a request from you in writing and in such event you shall remain liable in respect of all transactions which have been conducted using the Card prior to its cancellation.

5. Debit Card Use and the Bank's Obligations

You may use the Card to execute such transactions as the Bank shall from time to time make available to be executed by use of the Card. The Bank shall not be liable for the unavailability at any time of any ABM or other service for which the Cards may be used regardless of the cause of such unavailability. The Bank shall not be liable for the goods or services purchased by you using the Card and you agree to discharge all obligations entered into by you using the Card. By using the Card, you agree to be bound by the terms and conditions of any Card related services provided by the Bank or our third-party service providers.

6. Available Balance

Your account must have an available balance which is sufficient to perform any transaction sought to be performed using your Card in addition to any fees or charges which may be incurred by the transaction, unless you have previously established an overdraft facility for your account. We reserve the right to decline any transaction where the balance of the account is insufficient to cover the amount of the transaction and associated fees and charges.

7. Confiscation/Retention of the Card

The Card being the property of the Bank, you hereby agree that the Bank, any ABM operated by the Bank or any other Bank or financial institution or a merchant may confiscate or retain the Card and refuse to return it to you for any reason without your consent. You hereby agree that neither the Bank, any merchant or third party service provider shall be liable to you in any manner whatsoever for retaining and confiscating the Card.

8. Effective Date of ABM Deposits

All deposits made, or payments or other transactions conducted via an ABM shall be effected within 24 hours after the time at which the said deposit, payment or other transaction was made or requested, subject to any applicable periods for the clearing of instruments being deposited to your account.

9. Verification of Transaction Confirmations

You may be provided with a transaction confirmation in respect of each transaction conducted using the Card, you must review each transaction confirmation for correctness and retain each transaction confirmation for reconciliation against your account statement.

10. Disputed Point of Sale Transactions

If you dispute the amount debited to your account in respect of a Point-of-Sale transaction with a merchant, you must first inform the merchant of the error or dispute to resolve same. If the merchant does not correct the error or there is still a dispute, the Bank shall place the disputed amount in an escrow account pending resolution of the dispute.

11. Cancellation

You may cancel the Card facility by visiting one of our branches and returning the Card or by sending the Card along with a written termination notice to your home branch. For a notice of termination to be effective, it must be received by the Bank and be accompanied by the Card.

12. Network Regulations

Transactions conducted on the Multilink® Network or any other banking or electronic settlement network are subject to the rules and regulations of those networks. The Bank will not be responsible for any delay in refunds or other

inconveniences which are suffered by you arising from compliance with the rules, regulations or operations of those networks.

E. INTERNET BANKING

1. Internet Banking Facilities

We may, on a request being made by you, allow you to conduct banking business by using our Internet Banking Facilities. In addition to these Terms and Conditions, you hereby agree that your use of the Bank's Internet Banking Facilities shall be governed by any policies made by the Bank from time to time and published on our website. By using the Internet Banking Facilities, you agree to be bound by these policies.

2. Use of the Internet Banking Facilities

If you are permitted to use the Internet Banking Facilities, you will be provided with Internet Banking Credentials which, subject to the availability of the Internet Banking Facilities, you may use to give instructions and execute such transactions as the Bank may from time to time allow to be given or executed by you using the Internet Banking Facilities. You must not use the Internet Banking Facilities for any illegal, fraudulent or defamatory purposes or take any steps which could undermine the security or integrity of the Bank's Internet Banking Facilities or cause harm to or threaten to harm any other user of the Internet Banking Facilities. For our mutual protection, the Bank reserves the right to record all your activities when using the Internet Banking Facilities.

3. The Bank May Decline Internet Banking Transactions

We reserve the right to decline any instruction or transaction given or executed via the Internet Banking Facilities for any reason in our absolute discretion including where the transaction amount plus the applicable fees exceeds the balance available in your account at the time the instruction is given or the transaction executed.

4. The Bank's Right to Deny Access

We may, at any time and in our absolute discretion, refuse access to the Internet Banking Facilities in the event of a breach of these Terms and Conditions or the policies governing same, or where we deem it in our best interests to do so.

5. Transactions

You agree that you are responsible for the accuracy of your electronic transaction instructions, including the payee information, payee account information, billing company, billing account number and payment amount and you acknowledge that electronic payment instructions once sent may be final and irrevocable, so that it may not be possible to retrieve funds sent in error.

It is your responsibility:

- (a) to ensure that electronic payment instructions and your personal information registered on the Bank's Internet Banking Facilities are accurate at all times. For bill payments, the Bank can update your bill profile, including your billing account numbers and billers' names if informed of a change by the biller or if deemed necessary by us, your confirmation is required if any such changes are made by us;
- (b) to ensure that sufficient funds are available in your account (or through overdraft protection linked to your account) as at the effective time of an electronic transaction. Payment instructions will not be processed without sufficient funds;
- (c) to know the payment requirements of each payee. You acknowledge that individual payees have varying payment requirements and that we may reject, cancel or return a payment that does not meet the particular payment requirements of a payee;
- (d) to ensure that payments are requested so that there is sufficient time prior to their due date for them to be processed by the Bank and the payee. Payment instructions made by you on a day that is not a Business Day or after the Bank's daily cut-off time as advised from time to time, will require additional time to reach the intended payee;

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(e) to promptly and carefully examine transaction information to ensure electronic payments have been successfully and correctly processed and to notify the Bank within 30 days of the electronic payment date of any errors or discrepancies. You hereby acknowledge that if notice of errors is not received within the aforementioned 30-day period, you shall be deemed to accept the transaction information as valid and correct.

6. Protection of the Internet Banking Facilities

We are entitled to introduce measures (hereinafter called "Protective Measures") for our or your protection or the protection of third parties against wrongful use of the Internet Banking Facilities and we may vary these Protective Measures from time to time at our absolute discretion without notice to you. Our discretion to introduce Protective Measures shall not include any obligation or requirement so to do, and unless otherwise agreed in writing to the contrary, we may decline to do so and shall not be liable to you for so doing.

7. Confidentiality of Internet Banking Credentials

You are responsible for maintaining the confidentiality of your Internet Banking Credentials and you hereby accept full responsibility and liability for all instructions, transactions and activities that are given, occur or are performed using your Internet Banking Credentials.

8. Your Right to Cancel Internet Banking Arrangements

Without prejudice to the provisions of these Terms and Conditions, you may cancel your use of the Internet Banking Facilities by making a request to us in writing whereupon we will disable your user profile. You will remain liable for all transactions performed, initiated or authorized by you prior to your Internet Banking profile being disabled.

F. ACCOUNTS FOR MINOR ACCOUNT HOLDERS

1. Adult Account Holder required for accounts with Minor Account Holders

The Bank may, in its absolute discretion, allow an account to be opened in the name of a Minor Account Holder and/or issue a Debit Card to a Minor Account Holder provided an Adult Account Holder who is the Minor Account Holder's parent or legal guardian or a person authorized by the Minor Account Holder's parent or legal guardian is a Joint Account Holder.

2. Indemnity by Adult Account Holders

AN ADULT ACCOUNT HOLDER SHALL BE LIABLE FOR ANY AND ALL TRANSACTIONS PERFORMED BY A MINOR ACCOUNT HOLDER ON ANY ACCOUNT IN RESPECT OF WHICH THEY ARE JOINT HOLDERS. AN ADULT ACCOUNT HOLDER SHALL ALSO BE LIABLE TO THE BANK FOR ALL LOSSES, DEFAULTS, CHARGES OR CLAIMS INCURRED BY THE BANK AS A RESULT OF ANY TRANSACTION CONDUCTED BY THE MINOR ACCOUNT HOLDER AND AGREES TO INDEMNIFY AND HOLD THE BANK HARMLESS FROM AND AGAINST ALL LIABILITIES, LOSSES, DEFAULTS, CHARGES OR CLAIMS WHATSOEVER WHICH THE BANK MAY SUFFER AS A CONSEQUENCE OF A TRANSACTION UNDERTAKEN BY THE MINOR ACCOUNT HOLDER.

G. REQUESTS FOR ELECTRONIC FUNDS TRANSFERS

We may at our discretion, accept instructions from you for the electronic transfer of funds by wire transfer or otherwise (hereinafter called a "Funds Transfer"). In the event that a Funds Transfer is not completed by any intermediary bank or agent, we shall not be required to make any refund to you until we have received advice of cancellation from the intermediary bank or agent together with the freely available returned funds. In case of a refund, all expenses and losses occasioned by the transfer or attempted transfer and the refund shall be borne by you and you shall assume all risks of exchange rate fluctuations. We are obliged to make Funds Transfers on your behalf in accordance with applicable law, and the requirements of the intermediary banks through which the Funds Transfer may be processed. You hereby authorize us to provide such information to any intermediary as may be required to make a Funds Transfer and you hereby agree that we shall not be liable for any loss whether direct or indirect, which results from the provision by us of such information, or as a result of our failure or inability to provide

current information, or to provide same on a timely basis. You also agree to hold us blameless and indemnify us against any and all costs, or expenses incurred in relation to any Funds Transfer requested by you.

H. STANDING ORDERS AND SWEEP FACILITIES

1. Acceptance of Instructions & Non-Payment for Lack of Funds

We may at your request, establish and execute Standing Orders and Sweep Facilities on your behalf notwithstanding that doing so may result in an overdraft on your account. However, we are under no obligation to execute a Standing Order or Sweep if: (a) your account does not have sufficient funds on the day that the Standing Order or Sweep is to be executed; or (b) funds are subsequently deposited in your account after the date for execution of a Standing Order or Sweep. We shall be under no obligation to process any further Standing Orders or Sweeps if there are three (3) consecutive occasions on which there are insufficient funds in your account to process the payments on the due date.

2. Effectiveness, Revocation and Alteration

A Standing Order or Sweep Facility shall remain in effect until revoked by written notice to the Bank from you. Any alteration or cancellation of a Standing Order or Sweep Facility must reach the Bank at least five (5) Business Days before the due date of the next payment.

3. Payments Due on Weekends or Holidays

Where a payment date falls on a day that is not a Business Day, payment will be made on the next Business Day.

I. SAFE DEPOSIT BOXES

We may offer safe deposit box facilities to you at our discretion, by using these facilities, you agree that you have read and agreed to be bound by the terms and conditions contained in the Bank's Safe Deposit Box Rental Agreement as amended from time to time.

J. DATA PROTECTION AND DATA SHARING

This section provides information about how we handle data we collect about you as well as the terms of your authorization for the use of your data.

1. What Data We Collect

We collect data about the transactions you perform as well as personal data about you and the persons to whom you may give access to your account. The personal data we collect may include names, dates of birth, addresses, sexes, occupations, nationality and employment and financial data. The personal data we collect also includes the personal identification you provide to us, your credit history and data about your family. We also collect data about how, when, where and for what purpose you use our products and services.

2. How We Collect Data

We collect data by asking you for it on account opening and customer information forms or through our various service channels including our website, mobile banking application, payment cards and other products and services.

3. Why We Collect Data

We collect data to comply with legal and regulatory requirements, to manage risk, to tailor products and services to you, to cross sell other products and services both by Sagicor Bank and by other entities in the Affiliated Companies, to enable third party service providers to provide services to you or to Sagicor, to assess usage of our products and services, to satisfy requests from entities lawfully entitled to request the data (including government agencies and Courts of law) and to augment and update existing data.

4. Our Authority to Share Your Data

We may share your data only if you have authorized us to do so (including the authority granted in these Terms and Conditions) or if we are obliged to share your data by law or the order of a Court or tribunal.

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YOU HEREBY SPECIFICALLY AUTHORIZE US TO SHARE YOUR DATA IN FOLLOWING CIRCUMSTANCES:

- (a) WITH CORRESPONDENT BANKS IN JAMAICA OR OVERSEAS TO VERIFY YOUR IDENTITY, THE DETAILS OF ANY TRANSACTION PERFORMED OR TO BE PERFORMED BY YOU OR ON YOUR BEHALF OR TO VERIFY THE EXISTENCE AND CONDITION OF YOUR ACCOUNT FOR A THIRD PARTY WITH WHOM YOU ARE CONDUCTING A TRANSACTION;
- (b) WITH CREDIT REPORTING AGENCIES LICENSED UNDER THE CREDIT REPORTING ACT;
- (c) WITH LAW ENFORCEMENT AUTHORITIES TO FACILITATE AN INVESTIGATION OF ANY CRIMINAL OFFENSE (INCLUDING BUT NOT LIMITED TO MONEY LAUNDERING OR TERRORISM RELATED OFFENSES);
- (d) WITH ANY PERSON TO COMPLY WITH ANY DISCLOSURE REQUIREMENTS IMPOSED BY LAW OR BY A COURT OR TRIBUNAL;
- (e) WITH AFFILIATED COMPANIES FOR THE PURPOSE OF CROSS SELLING OR MARKETING PRODUCTS AND SERVICES TO YOU, FOR RISK MANAGEMENT OR ANTI-MONEY LAUNDERING;
- (f) WITH THIRD-PARTY SERVICE PROVIDERS WHO MAY NOT BE OUR OFFICERS OR AGENTS TO PROVIDE YOU OR SAGICOR WITH PRODUCTS AND SERVICES. WE WILL ENSURE THAT ALL SUCH THIRD-PARTY SERVICE PROVIDERS ARE BOUND BY STRICT CONFIDENTIALITY OBLIGATIONS;
- (g) WITH YOUR LEGAL PERSONAL REPRESENTATIVES OR ANY PERSON APPLYING FOR A GRANT OF REPRESENTATION IN YOUR ESTATE UPON PRODUCTION OF SATISFACTORY PROOF OF YOUR DEATH;
- (h) WITH REGULATORY AGENCIES BOTH IN JAMAICA OR ELSEWHERE; OR
- (i) WITH ANY PERSON WHERE WE CONSIDER IT NECESSARY OR APPROPRIATE TO DO SO IN OUR OR YOUR BEST INTERESTS.

UNLESS WE ARE REQUIRED BY LAW OR BY ORDER OF A COURT TO DISCLOSE YOUR DATA, THE AUTHORITY GIVEN TO US TO DISCLOSE DATA SHALL NOT BE DEEMED TO IMPOSE ON US AN OBLIGATION TO DO SO AND WE MAY DECLINE TO DISCLOSE YOUR DATA WHEN WE DEEM IT APPROPRIATE TO DO SO. YOU MAY REVIEW OUR PRIVACY POLICY

K. MISCELLANEOUS

1. Limitation of Liability

YOU HEREBY AGREE THAT WE SHALL NOT BE LIABLE AND TO ABSOLVE AND HOLD US BLAMELESS IN RESPECT OF ANY LOSS, CHARGE OR EXPENSE WHICH YOU MAY SUFFER OR INCUR AS A RESULT OF: (A) YOUR BREACH OF THESE TERMS AND CONDITIONS; (B) OPERATIONAL FAILURE OF ANY ELECTRONIC BANKING INFORMATION, SYSTEM SETTLEMENT NETWORK, ABM, POINT-OF-SALE TERMINAL OR INTERNET BANKING FACILITIES; (C) ANY CRIMINAL ACTIVITY INCLUDING BUT NOT LIMITED TO UNAUTHORIZED USE OF A CARD, ACCESS CODE OR INTERNET BANKING CREDENTIALS; (D) ANY CHANGE IN ANY LAW, REGULATION OR REGULATORY GUIDELINES OR ANY CHANGE IN THE INTERPRETATION THEREOF; (E) ANY TELECOMMUNICATIONS, PUBLIC UTILITIES, MARKET OR NETWORK FAILURE; (F) OUR COMPLIANCE WITH STOP PAYMENT ORDERS GIVEN BY YOU OR OUR FAILURE TO COMPLY WITH YOUR STOP PAYMENT ORDER WHERE SUCH NON-COMPLIANCE IS DUE TO YOUR FAILURE TO ISSUE THE STOP PAYMENT ORDER IN A TIMELY FASHION THEREBY AFFORDING US A REASONABLE OPPORTUNITY TO ACT; (G) ANY CLAIM OR DISPUTE ARISING BETWEEN YOU AND THE BENEFICIARY OF ANY INTENDED PAYMENTS; (H) THE ACTS, OMISSIONS OR DEFAULTS OF ANY CORRESPONDENT BANK OR COLLECTION AGENT WHO WHEN ACTING AS SUCH, SHALL BE DEEMED TO BE YOUR AGENT; (I) THE EXERCISE OF ANY RIGHT, AUTHORITY OR DISCRETION CONFERRED ON US BY THESE TERMS AND CONDITIONS; (J) ANY DELAY OR FAILURE IN COMPLETING ANY TRANSACTION AS A RESULT OF OUR NOT RECEIVING CORRECT OR COMPLETE TRANSACTION INSTRUCTIONS (INCLUDING BENEFICIARY DETAILS); (K) ANY EXCHANGE RATE

LOSSES AS A RESULT OF FLUCTUATION IN THE RATE OF EXCHANGE IN THE COURSE OF EXECUTION OF A TRANSACTION; OR (L) ANY CIRCUMSTANCE OVER WHICH WE HAVE NO DIRECT CONTROL INCLUDING BUT NOT LIMITED TO YOUR FAILURE TO PROVIDE OR INPUT COMPLETE AND ACCURATE INFORMATION, FAILURE OF ELECTRONIC OR MECHANICAL EQUIPMENT OR COMMUNICATION LINES, TELEPHONIC OR OTHER INTERCONNECTION PROBLEM, OPERATOR ERROR, LOG IN SEQUENCES, SEVERE WEATHER, EARTHQUAKES, FLOOD OR OTHER ACTS OF GOD. NOTWITHSTANDING ANYTHING CONTAINED IN THESE TERMS AND CONDITIONS TO THE CONTRARY, IN NO EVENT WILL WE BE LIABLE FOR DAMAGE IN EXCESS OF YOUR ACTUAL LOSS, WE WILL NOT BE LIABLE FOR CONSEQUENTIAL DAMAGES.

2. Transactions Pending on Death or Incapacity of Account Holder

Your death or incapacity will not revoke any order to withdraw or transfer funds from your account until we have actual knowledge of the fact of death or of an adjudication of incapacity by receipt of an appropriate order of a court of law and we have had a reasonable opportunity to verify same and act on such knowledge.

3. Change of Account Holder's Particulars

You must inform the Bank in writing as soon as reasonably practicable of any change in your personal information including your address, telephone number, facsimile number, employment details, source of funds or electronic mail address. We will send all mail to you at the last address in our records.

4. Amendment

THESE TERMS AND CONDITIONS MAY BE AMENDED OR SUPPLEMENTED BY US FROM TIME TO TIME IN OUR ABSOLUTE DISCRETION. WE WILL PROVIDE YOU WITH A MINIMUM OF 45 DAYS' NOTICE OF ANY AMENDMENT TO THESE TERMS AND CONDITIONS PRIOR TO THE AMENDMENT TAKING EFFECT. A NOTICE OF AMENDMENT MAY BE GIVEN BY POSTING IT ON OUR WEBSITE OR BY INCLUDING IT IN STATEMENTS OR ADVICES OR OTHERWISE MAILING IT TO YOU OR BY SENDING THE NOTICE OF AMENDMENT TO YOU BY ELECTRONIC MAIL. YOU SHALL BE DEEMED TO HAVE AGREED TO ALL AMENDMENTS TO THESE TERMS AND CONDITIONS ON THE 46TH DAY AFTER NOTICE IS DULY GIVEN IN ACCORDANCE WITH THESE TERMS AND CONDITIONS OR IF YOU CONTINUE TO USE ANY PRODUCT OR SERVICE AFTER AN AMENDMENT HAS TAKEN EFFECT.

5. Waiver

THESE TERMS AND CONDITIONS CANNOT BE WAIVED BY ANY OF OUR AGENTS OR REPRESENTATIVES. A WAIVER OF THESE TERMS AND CONDITIONS MUST BE EXPRESSLY AUTHORIZED IN WRITING BY A MEMBER OF OUR EXECUTIVE MANAGEMENT TEAM IN ORDER TO BE EFFECTIVE. NO FAILURE ON OUR PART TO EXERCISE, NOR ANY DELAY BY US IN EXERCISING ANY RIGHTS OR REMEDY UNDER THESE TERMS AND CONDITIONS, SHALL OPERATE AS A WAIVER OF ANY OF THESE TERMS OR 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 NOT EXCLUSIVE OF ANY RIGHTS OR REMEDIES PROVIDED BY LAW.

6. Money Laundering

You agree to assist us in the discharge of our obligations to combat money laundering and the financing of terrorism by providing any information and documents about you and your financial dealings which we may reasonably request from you from time to time. Specifically, you agree that we shall be entitled to request information: (a) on specific transactions being conducted by or on your behalf; (b) required to comply with a lawful request for disclosure; and (c) to update our records at such intervals as may be required. In the event that any information or documents requested by us are not promptly provided by you then we shall be entitled to terminate all outstanding transactions and close your accounts.

7. Ownership of funds

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Unless you have advised us to the contrary in writing, you acknowledge that you and any joint holders of your account are the only persons entitled to the funds held in or to be deposited to your account, that such funds belong to you and do not belong to any other person and that no other person has any legal or beneficial interest in the funds.

8. Amalgamation and Succession

These Terms and Conditions shall continue to be binding on you notwithstanding any amalgamation or re-structuring that may be carried out by us with any other company or any transfer of our business or any part thereof or any change in the way the Bank is constituted or organized. These Terms and Conditions shall inure for the benefit of any new company or corporation so formed and for the time being carrying on our business or any part thereof as our successor whether such new company or corporation shall or shall not differ in its name objects character and constitution, it being the intent that these Terms and Conditions remain valid and effectual in all respects and for all purposes in favour of and with reference to any such new company or

corporation or other of our successors or assigns as well as the Bank and may be enforced in the same manner for all intents and purposes as if such new company or corporation or other of our successors or assigns had been expressly named and referred to herein.

9. Severability

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 hereof are found by a Court or regulatory agency 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.

10. Governing Law

These Terms and Conditions shall be governed by the Laws of Jamaica and you hereby waive 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.