CERTIFICATE OF DEPOSIT TERMS AND CONDITIONS

This deposit account maintained by Sagicor Bank Jamaica Limited ("the Bank" which shall include its assigns, transfers and successors) shall be governed by the following terms and conditions:

1.1 For "366 Days Unbreakable Deposits"

Notwithstanding any other provisions hereof:

(a) No withdrawal of the deposit, in full or in part, or addition thereto shall be allowed before the maturity date. The deposit is repayable only upon maturity.

(b) Interest payments are made only at the maturity date of the Certificate of Deposit.

(c) The Certificate of Deposit is transferable and assignable in full. There can be no part transfer or assignment of the deposit. A transfer or assignment thereof must be signed by all of the depositors named on the Certificate of Deposit unless the Mandate states otherwise.

(d) A Transfer may be effected at any time during the tenure of the deposit and may be executed at any Branch, in the presence of an officer of the Bank.

(e) The Bank is not responsible for any consideration or for any breach of contract between the parties pursuant to a transfer. All transfers are final.

(f) All transferees shall take subject to the terms and conditions of the original deposit including the rate of interest, currency and maturity date specified.

1.2 For Other Deposits

(a) The terms of your certificate of deposit obligate you to leave your funds on deposit until the maturity date. Any early withdrawal or premature closure is at the discretion of the Bank.

(b) In the event of such early withdrawal or premature closure, the Bank is authorized and shall apply a penalty. The penalty shall be:
   (i) A reduction in the interest rate agreed between the Bank and the customer as at the opening date or
   (ii) A charge which the Bank may determine from time to time, which in no event shall be less than the interest foregone.

(c) Early withdrawal penalties are normally deducted from the interest that has accrued on the certificate of deposit. However, in cases where interest is paid periodically prior to the maturity date of the certificate, a reduction in the principal amount may be required if there is insufficient interest available to cover the full amount of the penalty.

2. The Interest rate is fixed for the deposit term and Interest will accrue based upon the actual number of days in the year spent on deposit.

3. No assignment or hypothecation of the deposit or any part thereof where applicable, shall be binding upon the Bank unless and until written notice of such assignment or hypothecation shall have been acknowledged and accepted by the Bank which reserves the right to first set-off any debt due or to become due from the depositor to the Bank prior to acceptance by the Bank of such assignment or hypothecation.

4. Where more than one of the depositors, having opened a deposit account in joint names, hereby agree with the Bank and with each other that:

(a) All moneys now or from time to time deposited, and interest thereon, shall be the joint property of the depositors as joint tenants with the right of survivorship and for the purpose of effectively constituting such joint account each of the depositors hereby assigns and transfers to the other jointly all such moneys together with all interest that may accrue thereon;

(b) Except only in the case of some lawful claim before payment, all such moneys and interest or any part thereof may be withdrawn by any one of the depositors or his or her properly constituted attorney or agent, and each of the depositors hereby irrevocably authorises the Bank 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 depositors, or his or her attorney or agent, without further signature or consent;

(c) In the event of the death of one or more of the depositors, all such moneys deposited, except in the case of some lawful claim as aforesaid and subject to any Statute or Law affecting such right, may be withdrawn by the survivors or any one of them or the sole survivor thereof giving discharge or receipt to the Bank for the moneys so withdrawn;

(d) The Bank is authorised to deposit to the credit of this deposit account all moneys and the proceeds of all cheques, promissory notes, bills of exchange, securities, coupons and orders for the payment of money received by the Bank payable to or for the credit or account of any one or more of the depositors.

5. In the event that the depositor does not provide renewal instructions on or before the maturity date, the Bank reserves the right to renew matured deposits upon terms equivalent to the original placement, except for the rate of interest which shall be determined by the Bank at renewal.

6. The undersigned agrees that for automatic renewal instructions, a letter from the Bank advising the details of the renewal terms is acceptable.

7. Withdrawal of the deposit or any part thereof may be made from any branch of the Bank as the Bank may allow and upon the written instruction of the depositor in the form and manner determined by the Bank. The depositor must present the original Certificate of Deposit to the Bank to facilitate encashment or surrender thereof which Certificate of Deposit must be signed by the depositor. The Bank reserves the right, upon such conditions it deems fit and in its sole discretion, to encash or surrender the deposit without receipt of the Certificate of Deposit.

8. Each depositor shall be required to sign the Account Signature Form.

9. This Agreement shall be binding upon the depositor, joint depositor/s and any surviving joint depositor, their heirs, executor/s, administrator/s and assigns.

10. Any reference herein to the Certificate of Deposit shall include a reference to any substituted or replacement Certificate of Deposit issued by the Bank at the request of the depositor upon loss, theft, damage, or destruction of the original Certificate of Deposit. Replacement Certificates shall be issued upon conditions stipulated by the Bank.

1.3 Sharing Information

11. The Bank is authorized, where the Bank considers it appropriate to do so, but is not required, to share and disclose information to third parties about the Account Holder and the Account Holder's Account in the following circumstances: (a) to verify the existence and condition of the account for a Merchant with whom the Account Holder is conducting a transaction using the Account Holder's Debit or Credit Card; (b) to comply with a request for such disclosure by another bank, financial institution, credit agency or credit bureau; (c) to facilitate an investigation of or prosecution for fraud, money laundering or offences associated with terrorism or terrorist financing; (d) to comply with any disclosure requirements imposed by law; (e) where the disclosure is to an Affiliated Company. Any information so shared by the Bank, shall be subject to the same standards with respect to confidentiality as the Bank is subject to and the Bank hereby undertakes to require and ensure that Affiliated Companies observe and are bound by the same rules of confidentiality as the Bank; (f) to facilitate the carrying out of transactions on the Account Holder's account(s) and the provision of services (including, but not being limited to, mailing of documents, and the operation of Account Holder call centres) in respect of the Account Holder and his/her/its account(s) by persons who may from time to time be contracted by the Bank to do so and who may not be officers or agents of the Bank; (g) to the Account Holder's personal representatives or any person applying for a grant of representation in the estate of the Account Holder upon production of satisfactory proof of death; (h) with third party service providers, credit bureaus and Regulators in and outside of the jurisdictions in which Sagicor does business; (i) where the Bank considers it necessary or appropriate to do so; or (j) in any other circumstances, if the Account Holder (or any of them, if more than one) gives the Bank written permission.