

**E-CHEQUE TERMS AND CONDITIONS**

**BASIC TERMS:** "Agreement" means the agreement between the Bank and the Customer, the terms and conditions of which may be varied from time to time. "The Bank" means FirstCaribbean International Bank (Bahamas) Limited or FirstCaribbean International Bank (Barbados) Limited or FirstCaribbean International Bank (Cayman) Limited or FirstCaribbean International Bank (Jamaica) Limited or FirstCaribbean International Finance Corporation (Leeward & Windward) Limited or FirstCaribbean International Bank (Trinidad & Tobago) Limited and such other subsidiaries of FirstCaribbean International Bank Limited as may from time to time hereafter come into existence and any successors or assignees of these companies. "Card" means the FirstCaribbean E-Cheque Card issued to the Customer and used by the E-Cheque Payee. "E-Cheque Payee" means any individual for whose use a Card is issued by The Bank from time to time at the request of and authorized by the Customer. "Customer" means an individual and any body corporate or non-corporate in whose name an E-Cheque Card Account(s) is maintained, and where the Customer consists of two or more persons then that definition shall throughout mean all and any of them and the liability of such persons shall be joint and several. "E-Cheque Card Account" means an account maintained by The Bank in relation to Card Transactions. "PIN" means any personal identification number assigned to a Card or issued to the E-Cheque Payee or subsequently selected by the E-Cheque Payee where self selection is available. "E-Cheque Card Transaction" or "Transaction" means any transaction made by use of the Card, the card number or in any manner authorized by the Customer or the E-Cheque Payee for debit to the E-Cheque Card Account(s). Any reference to "Instructions" refers to internet, e-mail, telephone or fax instruction. E-mail instructions will only be accepted from the authorized e-mail address which The Bank has on file at the time of the submission. The term "Communications" means any instructions from or purporting to be from, the Customer or the Customer' authorized e-mail address. (ii) Any reference in this Agreement to the provision of a statute regulation shall include any statutory modification or re-enactment thereof.

**1. USE OF THE CARD:** (i) The Customer must ensure that all E-Cheque Payees comply with any Instructions given by The Bank regarding the use and safekeeping of Cards.

(ii) The Card may only be used:

- (a) by the E-Cheque Payee upon the authorization of the Customer;
- (b) subject to the terms of this Agreement current at the time of use;
- (c) subject to the right of The Bank, and The Bank in its absolute discretion and without prior notice at anytime, to withdraw the right to use the Card for, or to refuse any request for authorization of, any particular E-Cheque Card Transaction and to publish any such withdrawal or refusal.

(iii) The Customer will be liable for the amount of all Transactions and Charges debited to the E-Cheque Card Account.

(iv) The Customer undertakes to ensure that, the Card will not be used in a manner prohibited by law. Further, the Customer undertakes to ensure that, the Card shall not be used in a manner which will necessitate or promote:

- (a) the making of a loan or quasi-loan to the director of the Customer or its holding company;
- (b) the entering of any guarantee or provision of any security in connection with a loan or quasi-loan made by any person to such a director;
- (c) the entering into of a credit transaction as credited for such director or a person such connected;
- (d) the entering into of any guarantee or provide any security in connection with a credit transaction made by any other person for such a director or a person connected.

(v) Notwithstanding any statement or representation to the contrary whenever made, the Card may not in any circumstances be used to guarantee payment of any cheque to a third party or as evidence of identification to support the encashment of a cheque.

**2. AUTOMATED BANKING MACHINES (ABMs):** The amount an E-Cheque Payee can withdraw each day from an ABM, and the available ABM services, may vary from time to time. The Customer agrees and understands that each ABM or financial institution may establish its own limits for one-time, daily, or weekly cash disbursement. The Bank is not liable for any loss or damages the Customer or E-Cheque Payee may suffer because of use of an ABM or because of any failure to provide ABM services. The Bank is not responsible for informing the Customer or E-Cheque Payee of any mechanical failures of an ABM or for telling the Customer or E-Cheque Payee when these services are changed or withdrawn.

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**3. SECURITY:** The Customer undertakes to keep secret and secure all passwords, PIN, codes, identities, user names, etc. that The Bank issues to it or any E-Cheque Payee and the Customer shall solely be responsible for their misuse by it or the E-Cheque Payee, willingly, negligently or unknowingly.

**4. CONDUCT:** The Customer undertakes to operate the E-Cheque Card Accounts and the allied facilities including any Card in a manner that is responsible and abiding to the terms and conditions laid out in this Agreement and the laws of the countries that govern the operation of such accounts. The Bank shall not be responsible or liable for any misconduct or illegal activity done by the Customer or E-Cheque Payee – willingly, negligently or unknowingly.

**5. REPORT OF LOSS/THEFT:** The Customer must notify The Bank immediately if any Card is lost or stolen, or if there are other circumstances from which one might reasonably infer that a fraud may occur or has occurred in connection with the E-Cheque Card Account. Subject to any other agreement the Customer may have with The Bank, The Bank will not be liable for any improper withdrawal from the E-Cheque Card Account if the Customer has not given The Bank immediate notice **in writing within 30 days after the date on which the event occurred.**

**6. INDEBTEDNESS:** The Customer authorizes The Bank to debit its account for all charges, purchases, advances, instruments, cheques, instructions issued, signed or authorized by the Customer, either in writing, electronically or the internet and all applicable fees as set out on the Disclosure Documentation. The Customer also authorizes The Bank to debit its account for any other indebtedness the Customer or E-Cheque Payee may owe The Bank. The Customer undertakes to honour the said liability and agrees to pay The Bank the full amount of indebtedness upon applicable due dates or on demand by The Bank.

**7. STATEMENTS:** The Bank will not mail monthly statements to the Customer or E-Cheque Payee for any E-Cheque Card Account. The Bank shall make available to the Customer its internet banking facility for online viewing of Card statements once the applicable Cash Management Application Form (s) is satisfactorily executed by Customer.

**8. RECORDS:** The Customer agrees to accept The Bank's records of an E-Cheque Card Transaction as accurate unless the Customer can provide contrary evidence that is satisfactory to The Bank within 30 Business days of such Transaction.

**9. COMPROMISED CARDS:** The Customer understands that as a security measure, The Bank may deactivate the Card at any time without prior notification if The Bank detects any suspicious E-Cheque Card Account activity. In addition, transactions may be blocked if the Card or the E-Cheque Card Account data is deemed at risk of unauthorized use or compromise. Should any such instances occur, The Bank will attempt to contact the Customer. However, if the E-Cheque Payee experiences service interruption, the Customer shall contact The Bank's Customer Service Centre for immediate assistance.

**10. CHANGES TO THE AGREEMENT:** The Bank may change this Agreement from time to time, by mailing a notice to the Customer at the most recent address appearing in The Bank's records, or making the updated Agreement available via The Bank's website at: [www.cibcfib.com](http://www.cibcfib.com) or at any of The Bank's branches. The Customer understands that Agreement terms are not guaranteed for any period of time; all terms, including the interest rates and fees, may change in accordance with the Agreement and applicable law. The Bank may change them based on information in the Customer's credit report or credit rating, market conditions, business strategies, or for any other reason.

**11. INTERNET BANKING, E-MAIL, TELEPHONE AND FAX:** Any reference in this section to "Electronic Instructions" or "Our Instructions" refers to e-mail, telephone or fax instructions. E-mail instructions will only be accepted from the Customer's e-mail address stated on the Cash Management Application form. **We agree to use the electronic banking services selected below:**

Internet Banking                       E-mail                       Telephone                       Fax

**And further agree as follows:**

- i. **Authorized Instructions.** We authorize The Bank to act upon any Electronic Instructions from us to conduct any banking transactions in the said account.
- ii. **Risks.** We understand that Electronic Instructions are not secure means of communication and we assume full responsibility for the risks of doing so.

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- iii. **Acting on instructions.** The Bank reserves the right to refuse to act upon such Electronic Instructions at its sole discretion and demand written instructions in lieu thereof.
- iv. **The Bank's liability.** The Bank will not be responsible for any costs, damages, demands or expenses that we may incur due to The Bank's acting or failing to act upon our Electronic Instructions, except for The Bank's gross negligence or wilful misconduct where The Bank's liability will be limited to the amount of the transaction. The Bank will not in any event be liable for any special, incidental, consequential or indirect damages or losses.
- v. **Indemnity clause.** The Bank shall not be responsible or liable for any claims, damages, demands and expenses that The Bank incurs (other than due to its own gross negligence or wilful misconduct), including among other things, all legal fees and expenses, arising from The Bank acting, or declining to act, on any of our instructions given under this agreement.

**12. DATA PROCESSING & DISCLOSURE:** The Bank may use the services of any of its subsidiaries and affiliates or any local or overseas electronic data processing service bureau or organization in connection with keeping the E-Cheque Card Account. The Customer hereby consents to the sharing of information with such subsidiaries, affiliates, electronic data processing services or organization for the purposes of processing information relating to the Card or E-Cheque Card Account, providing contingency backup of data or any other proper banking purpose. In such a case, The Bank will not be liable to the Customer by reason of any act, delay or omission of such service bureau or organization in the performance of the services required of The Bank.

**13. ANTI-MONEY LAUNDERING:** Anti-Money Laundering Legislations require that The Bank verify the source of funds before accepting deposits or processing transactions and must report unusual transactions to the relevant authorities. The Customer hereby consents to The Bank to disclosing this information to any statutory, financial or regulatory bodies for the purpose of ensuring that The Bank complies with anti-money laundering legislations. The Bank shall not be responsible or liable for and the Customer shall reimburse the Bank for its out of pocket expenses, including reasonable legal fees and court costs for any investigation or potential investigation under applicable anti-money laundering legislations regarding our account, including but not limited to seeking direction from a court of competent jurisdiction on The Bank's rights and obligations in such matters.

**14. BANK PROPERTY:** The Customer acknowledges that any Card issued to it or any E-Cheque Payee is the property of the Bank and the Customer shall safeguard them from loss, theft or misuse at all times.

**15. CHANGE OF INFORMATION:** The Customer undertakes to provide The Bank in writing with a list of all E-Cheque Payees and copies of their photo bearing identification prior to the issue of a Card to any E-Cheque Payee by the Bank. The Customer undertakes that it will inform the Bank in writing of any change in their business information included but not limited to name, address, contact telephone numbers, financial Position, insolvency and any other information that may affect the conduct of their agreement with The Bank.

**16. DISRUPTION OF SERVICE:** The Customer acknowledges that The Bank shall perform its obligations under this Agreement in normal circumstances, however The Bank shall not be liable for any damages as a result of force majeure or disruption due to natural disasters, power failures, communication & transport systems failures, wars, strikes, coups and all such natural or man-made acts that are disruptive in nature.

**17. ACCOUNT CLOSURE & TERMINATION:** The Bank is entitled to close any E-Cheque Card Account at its sole discretion for reasons including but not limited to inactivity in the account, insufficient balances, excessive overdrafts, improper conduct of the account, suspicious activity or regulatory directives. Wherever applicable, The Bank shall refund the credit balances to the Customer. In the event of account closure due to inactivity, The Bank will, in accordance with the regulations of the jurisdiction in which this agreement is signed, transfer the balance of any E-Cheque Card Account to the relevant authority after the period of inactivity specified in those regulations. In this event, the Customer undertakes to promptly return any Card and pay to The Bank all our dues and Indebtedness as provided herein.

**18. SEVERABILITY:** If any clause of this agreement is found by a court of competent authority to be void or unenforceable, that clause will be severed without affecting the validity or enforceability of any other provisions of this agreement.

**19. GOVERNING LAW:** The Conditions will be governed by and interpreted in accordance with the law of the jurisdiction where the Card has been issued and the Courts of that jurisdiction will have exclusive jurisdiction over any disputes arising in connection with the E-Cheque Card Account, Card and/or this Agreement.

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**20. WITHDRAWAL:** (i) Provided The Bank considers it necessary, The Bank may, without notice:

- (a) Refuse to authorize a transaction;
- (b) Cancel or suspend the right to use the Card or E-Cheque Card Account entirely or in respect of specific functions;
- (c) Refuse to re-issue, renew or replace any Card without affecting the Customer's outstanding obligations under the Conditions, which shall remain in force.

(ii) The Bank accepts no responsibility, if a request for a Card Transaction is declined, if a Card or E-Cheque Card Account is not accepted, nor for any loss or damage resulting from the way in which either is communicated to the Customer. The Bank may refuse to honor any transaction which would result in an overdraft on the E-Cheque Card Account.

**21. THE BANK'S LIABILITY:** The Bank will not be responsible for any costs, damages, demands or expenses that the Customer may incur due to The Bank's acting or failing to act upon the Customer's Communications (except for The Bank's gross negligence or wilful misconduct). In the event of The Bank's gross negligence or wilful misconduct, The Bank's liability will be limited to the amount involved in the Customer's Communication. The Bank will not in any event be liable for any special, incidental, consequential or indirect damages, or for loss of profit.

**22. INDEMNITY CLAUSE:** The Customer will indemnify and save The Bank harmless from any claims, damages, demands and expenses that The Bank incurs (other than due to The Bank's own gross negligence or wilful misconduct), including among other things all legal fees and expenses, arising from The Bank's acting, or declining to act, on any of the Customer's Communications given under this Agreement. This indemnity is in addition to any other indemnity or assurance against loss provided by the Customer to The Bank. The Customer shall comply with all applicable taxation, health and safety, immigration, custom and duties, workers compensation, human rights, and labour and employment laws, rules, notices, directives, standards, orders and regulations. The Customer shall, upon request by The Bank, provide certificates of compliance from regulatory bodies or other evidence of compliance. The Customer shall indemnify The Bank and is solely responsible for all claims, demands, liabilities and damages for taxes, fines that any taxing authority (including any of its political subdivisions) claiming violation of income tax, immigration laws and/or regulations, workers compensation, human rights, and labour and employment laws, rules, notices, directives, standards, orders and regulations relating to the performance of The Bank under this Agreement or provision of the E-Cheque Card.

**23. General:**

- (a) Admissibility – If The Bank wishes, The Bank may enter any photocopy, computer-generated copy, reproduction, tape recording or transcript of tape recording that The Bank has of the Customer's Communications into evidence in any legal proceeding as if it were an original document. That copy will be sufficient and valid proof of the information contained in it.
- (b) Notice – Either party may give written notice to the other by personal delivery or by fax communication in accordance with this Agreement.
- (c) Valid Agreement – This Agreement is a valid and binding obligation by the Customer, enforceable in accordance with The Bank's terms.
- (d) This Agreement addition – This Agreement is in addition to, and not in substitution for, the terms of any other agreement between The Bank and the Customer. If any conflict arises between these and any other agreement with the Customer, the terms of this Agreement will prevail.

The Customer certifies that the information provided in the Cash Management Application Form is correct and complete, to the best of their knowledge. The Customer hereby declares that it has received, read, understood and accepted this Agreement and shall be bound by its terms. The Bank may, from time to time, give any credit and other information about the Customer, including any information on the Cash Management Application Form, to and receive such information from, any: (a) credit bureau or reporting agency; (b) person with whom the Customer may have or propose to have financial dealings; (c) bank; and (d) person(s) in connection with any dealings the Customer may have or propose to have with the Bank. The Customer agrees that The Bank may use that information to establish and maintain their relationship with The Bank, and to offer the Customer any services from time to time, as permitted by law, regulatory and/or statutory body and/or Government Organization.