



First Citizens

First Citizens Bank (Barbados) Limited | Mutual Building | #1 Beckwith Place
Lower Broad Street | Bridgetown | Barbados
www.firstcitizensbb.com

FIRST CITIZENS ONLINE INTERNET BANKING AGREEMENT

Personal Banking

This agreement is made and entered into between First Citizens Bank (Barbados) Limited, a company registered under the laws of Barbados with registered office at 1st Floor Carlisle House, Hincks Street, Bridgetown in Barbados (hereinafter known as the "Bank") and [name individual or company] (hereinafter known as the "User").

1. Agreement for Provision of PC-based Remote Banking Services (hereinafter known as the "Agreement")

1.1. The Bank hereby agrees to provide remote banking services to User on the following terms and conditions. Remote Banking Services includes the following functions, as may be amended from time to time, collectively called the "Service":

Balance and Transaction Reporting

Accruing maximum of 90 days data on:

- Chequing accounts
- Savings accounts
- Consumer Loan accounts
- Call/Fixed accounts
- First Citizens Asset Management Limited accounts
- Credit Card accounts

Money Transfer

- Intra-account transfers (between Bank accounts)

Account Group Management

- Account portfolio management

Third Party Payment

- International Money Transfers (wires), Drafts & Manager's Cheques

Bill Payments

- Payments to Companies registered in Barbados and Utility companies in Barbados.

File Transfers

- EDI (Electronic Data Interchange) file transfer to the Bank (Corporate clients only)

Bulk Payment

- Single or Multiple credits to accounts held at the Bank. This will allow one or more credits to the User's own accounts and/or to third party accounts held at the Bank.

1.2. This Agreement provides the only and full understanding of the above listed parties' agreement. No waiver, alteration or modification shall be binding unless in writing and signed by both parties. Neither the course of conduct between the parties nor trade usage shall act to modify or alter any provision of this Agreement.

1.3. The User shall not assign this Agreement without the prior written consent of the Bank. If any part of this Agreement is held invalid, the remaining parts will continue to be valid and enforceable.

1.4. This Agreement is to be understood to be for the benefit of the parties hereto solely.

1.5. This Agreement is effective from the date of signing by both parties and will remain in full force and effect unless terminated by either party upon thirty (30) days prior written notice.

1.6. Operating parameters for the provision of the Service are described in the User Guide (also known as the First Citizens Online Internet Banking Brochure). The Bank may amend the User Guide at any time on fourteen (14) days written notice to the User. The User's continued use of the Service after the fourteen day notice period has passed shall constitute acceptance of the amendments.

1.7. All Bank products and services accessed through the Service will continue to be governed by the relevant individual ordinary agreements, rules and guidelines, (including charges), for each product and service as amended by the Bank from time to time.



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- 1.8. The User agrees:
- (i) to make funds available in accordance with its instructions provided to the Bank before or upon signing this Agreement collection by the Bank through direct debit;
 - (ii) to make funds available for all applicable charges (referred to in clause 6 below), when due, in specified account for collection by the Bank through direct debit;
 - (iii) that any charges collected by the Bank, which are not disputed in writing to the Bank within thirty (30) days of their collection will be considered accepted by the User.
- 1.9. Where the Bank is a party to a dispute, the electronic records retained by the Bank shall serve as the sole and accurate record of the information recorded therein and shall be admissible in a court of law as such, with equal evidentiary value as a duly authorized paper document.
- 1.10. The Bank reserves the right to terminate this Agreement with immediate effect in the event that legal, regulatory, or other governmental decisions or developments would or might, in its sole opinion, preclude or impede the Bank from providing the Service.
- 1.11. The Bank may, at its absolute discretion and with immediate effect, suspend the Service should the Bank, in its sole opinion, consider that activity has occurred which constitutes fraudulent use of the Service, attempts to perpetrate fraud through the Service, violates regular account operation rules and regulations, Bank policy, or Barbados Law and regulatory requirements and the Bank shall not be obliged, in any such case, to specify the precise nature of its concerns, but may simply make reference to this clause.
- 1.12. The User agrees that it will not utilise the Service other than for the purpose contemplated by this Agreement including without limitation reselling, re-copying or re-communicating in any electronic form. The information or any part thereof, obtained from the medium from which the Service is stored, shall not be disclosed to any third party (except where such third party is a parent, subsidiary or affiliate of the User located in Barbados) unless the prior written consent is obtained from the Bank and subject to such terms and conditions as may be solely determined by the Bank.
- 1.13. The Bank may, in its absolute discretion, suspend the Service for non-payment of charges due by the User to the Bank.

2. Equipment & Software

- 2.1. The User alone is solely responsible for the expense, installation, upgrade, maintenance and security of all hardware, software, and provision of telecommunications used to access the Service.
- 2.2. The User acknowledges that it does not own any right of copyright or other intellectual property rights in the Service or any hardware or software provided to the User by the Bank for use in conjunction with the Service and is subject to the conditions of confidentiality specified in clause 5 below.

If the User accesses the Service from a location outside Barbados, the User shall be responsible for complying with the laws and regulations applicable to that location.

3. Documentation & Training

The Bank will provide the User with training specific to the Service at the specified Bank training facility and as well as an on-line help facility. The User may copy the relevant portions of the User Guide for its internal use only, subject to the conditions as specified in the confidentiality section of this Agreement.

4. Authorization & Security

- 4.1. Where the User is a corporation, partnership or any other unincorporated association, the User shall designate and provide the Bank with the name of an employee of the User who shall be responsible for all aspects of the User's operation and use of the Service (hereinafter referred to as the "Corporate Administrator"). The Corporate Administrator shall designate and provide the Bank with the name(s) of the officer(s) of the User, who is/are authorised to operate and use the Service (hereinafter referred to as the "Authorised Operators"). The Authorised Operators shall be deemed to be the authorised signatories of the User and shall have the authority to among other things, initiate transactions or obtain various types of information pertaining to the User's accounts according to various authorisation matrices that will be set for the operation of the Service. The User shall confirm in writing that it has received the approval of its Board of Directors, shareholders (as applicable), or other persons responsible for the management of such corporation, partnership or any other unincorporated association for such persons to be Corporate Administrators and/or Authorised Operators of the Service. Each User which is a corporation, partnership or unincorporated



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association shall provide the Bank with a certified copy of a resolution or some other document which the Bank in its sole discretion finds acceptable which confirms the appointment of the Corporate Administrator and the Authorised Operators.

- 4.2. The User authorizes the Bank to act upon instructions received through the Service for the transfer of funds or other Bank services in accordance with the Bank's operating procedures, rules and guidelines (as the same may be amended from time to time). Any action taken by the Bank on such instructions will have the same legal effect and will bind the User as fully and effectively as if they had been given in writing and signed by a duly authorized signatory of the User, regardless of whether the person purporting to

give such instructions (a) was or was not an authorized signatory of the User (b) was using the Service for legitimate business purposes or (c) was acting in the ordinary course of their employment.

- 4.3. The Bank will provide the User with a User Identifier, and a User Password for each Authorized Operator of the Service. The User understands and agrees that the User alone is solely responsible for the selection, use, confidentiality and protection of passwords and identifiers utilized by the User, its employees, servants and/or agents. The Bank may at any time and, at its sole discretion, deny access to the Service for security reasons.

- 4.4. The User will report to the Bank in a timely manner in writing, any suspected breach in the User's security arising from access to the Service. Such notice will be effective when received by the Bank. The Bank is not liable for any losses that occur should there be a breach in the User's security prior to receipt of notice of the breach by the Bank. The User is solely responsible for instructing the Bank to add, replace and/or remove (a) a Corporate Administrator from access to the Service (b) Authorized Operators from access to the Service, and (c) accounts from access via the Service. Instructions from the User shall be in writing to the Bank. The Bank shall be allowed a reasonable period of time from receipt of an instruction from the User to add, replace and/or remove (as the case may be) a Corporate Administrator or Authorised Operator from access to the Service.

5. Business Hours

- 5.1. The Bank will process instructions received from the User during the normal business hours of the Bank and on the earliest possible working day of the Bank subject to the availability of the Bank's resources and the Bank's sole discretion as to the priority of the transaction requested.

6. Confidentiality

The Bank will take all commercially reasonable precautions to ensure the confidentiality of the User's files, records and data. The User will hold all information, documentation, and specifications relating to the Service as being confidential and proprietary to the Bank. The User agrees that it will at no time during the term of this Agreement or after its termination disclose or otherwise transmit, directly or indirectly, any such information to any third party without the prior written consent of the Bank. These obligations of confidentiality do not apply to necessary disclosure to auditors in the course of audit, to any governmental agency under any statutory obligations, where required by law, and/or where such information is already in the public domain.

7. Charges

- 7.1. The Bank reserves the right to charge the Customer a fee for using the Service and the Software. The Bank may introduce such fee on giving the Customer thirty (30) days written notice.
- 7.2. The Bank may amend charges/fees at any time without prior notice to the User.
- 7.3. The standard Bank transaction charges/fees are applicable to Drafts/Managers Cheques, Wires, Third Party Payments, Bulk Payments and EDI.
- 7.4. Foreign exchange charges will be automatically calculated by the system and will be included in the total transaction amount.

8. Revisions and Improvements

The Bank reserves the right to make changes, at any time, in: the rules of operation, accessibility, security procedures and provisions, type and location of Service resources, administration, features and functions.

9. Limitations of Liability

- 9.1. The Bank is not liable for acts of God, machine or system breakdown or malfunction, interruption or malfunction of telecommunications, viruses, worms (including but not limited to Internet Service Provider or Internet Browser software), electrical power or other third party services, labour difficulties, or any other cause beyond its reasonable control. The Bank will take reasonable care in the performance of its obligations under this Agreement. Under no circumstances will the Bank be liable for indirect, special or consequential damages, even if it is advised of the possibility of such damages.



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- 9.2. Under no circumstances will the Bank authorize any of its employees to install, maintain, or otherwise modify any of the User's equipment, hardware or software. The Bank will under no circumstances be liable for the performance or security of the User's hardware, software, or telecommunications services.
- 9.3. The User shall indemnify and hold harmless the Bank from any damage or loss, whether direct, indirect, incidental, consequential, special, exemplary and/or punitive, including without limitation lost profits, which are attributable to the User on account of the User's misuse of the Service except in accordance with the terms of this Agreement.
- 9.4. The Bank will not be liable for the insolvency, neglect, misconduct, mistake, default, delay or action or inaction of any third party, including but not limited to charges imposed or other action taken by a payee, merchant or other third party resulting from a late or missed payment by a User, or for damages or loss resulting from the payment policies or any other policy of the payee, merchant or other third party, including delays in processing payments by a payee, merchant or other third party. Disputes or claims between a payee, merchant or any other third party and the User shall be settled directly between those parties only and no claim shall be made against the Bank by the User or such parties in respect of disputes between them, and the Bank shall not be liable whatsoever for any damage or loss whether indirect, incidental, consequential, special, exemplary and/or punitive, including without limitation lost profits, which are attributable to a payee, merchant or other third party in connection with the use of the Service by a User.
- 9.5. The User shall indemnify and hold harmless the Bank from any damage or loss, whether indirect, incidental, consequential, special, exemplary and/or punitive, including without limitation lost profits, which are attributable to the User on account of a mistake made and/or omission by the User in its use of the Service except in accordance with the terms of this Agreement.
- 10. Governing Law & Jurisdiction**
This Agreement shall be governed and construed in accordance with Barbados Law and the User submits to the non-exclusive jurisdiction of the Barbados Court.



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[Corporates:]

For and on behalf of (Company name):

Print name: _____

Title: _____

Signature:

(Second signatory if applicable)

Print name: _____

Title: _____

Signature:

Date:

[Individuals]

Print name:

Signature:

Witnessed by

Print name:

Signature:

Date:

BANK USE ONLY

For and on behalf of First Citizens Bank (Barbados) Limited:

Printed Name: _____

Authorised Signatory: _____ Date: _____ (dd/mm/yy)

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