



2609 Mercy Lane
P.O.Box 1988, Belize City
Belize, Central America
Telephone: +501 2235698/6783/6784
Email: services@heritageibt.com
Website: www.heritageibt.com

Banking Requirements to Open a Personal/Joint Account

Thank you for choosing Heritage Bank.

In order to better serve you and to avoid any possible delay in opening your account, we kindly ask you to complete and sign the following application forms and provide the documentation/requirements necessary to establish your account.

Application Form

1. **Applicant details** (Full name, type of business or occupation and contact information)
2. **Bank Mandate**
3. **Instruction Schedule** – Authorized Signatories (this section must capture the signatures and signing powers of all parties to the account).
4. **Statement of Non Resident Status**
5. **Statement of Politically Exposed Person (PEP) Status**
6. **Depository Agreement** – General Terms & Conditions
7. **Internet Banking & Indemnity for Facsimile, Email & Internet Banking Instruction** (includes a section to insert your Personal Identification Code (PIC) in order to verify instructions received)
8. **Anticipated Activity For New Accounts**

Requirements

1. **Photo Identification** - Current Passport, Valid Voters ID or Social Security card is required.
2. **Confirmation of Address** - Complete residential address of account holder i.e. Utility Bill (issued not more than three months) or A clear notarized copy of a valid driver's license.
3. **References** - An original reference is required on the beneficial owner, director/s, and signatories to the account. References MUST be from a Bank. References should be recent (issued not more than three months), prepared on the entity's official stationery and should indicate the following: a period of relationship for at least (2) years; Customer address in bank records; annual average balance or turnover of account balance; type of relationship conducted; status of relationship. **Required only for International Accounts or Non Residents.**
4. United States Tax Identification Number or Social Security Number

*Notarized Documents (Persons notarizing documents should be licensed notary public.)

- *Note if the required monthly minimum balances are not maintained on the Saving accounts a monthly low balance fee of \$25.00 is charged and no interest is paid for that period. The Demand Deposit account also incurs a monthly low balance service charge if the required minimum balance is not maintained; these fees are \$10.00 if the balance is below \$3,000 but above \$1,000 and \$25.00 if the balance is below \$1,000. **Required only for International Accounts.***
- *Please note that we may only accept cash deposits up to a maximum of US\$5,000.00 per deposit or a maximum of US\$50,000.00 in a calendar year.) **Required only for International Accounts***

Account Name_____

Account Number_____



HERITAGE BANK

2609 Mercy Lane
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Belize, Central America
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APPLICATION FORM

Personal / JOINT ACCOUNT

☐ International

☐ Domestic

Account Type: ☐ Demand Deposit ☐ Premium Savings ☐ Regular Savings
☐ Fixed Deposit ☐ Merchant ☐ Other_____

Applicant Details

Name of Accountholder 1:

Home Address:

Nationality:

Place of Birth:

U.S. Tax Identification Number or Social Security Number:

Telephone:

Fax:

Website Address:

Email:

Name of Accountholder 2:

Home Address:

Nationality:

Place of Birth:

U.S. Tax Identification Number or Social Security Number:

Telephone:

Fax:

Website Address:

Email:

Mailing Address:

Correspondences: Forward to Mailing address ☐ Hold ☒

Account Name _____

Account Number _____

Account Currency: ☐ USD ☐ BZ

Other Heritage Bank Account held:

☐ Checking ☐ Loan ☐ Credit Card ☐ CD ☐ Savings ☐ Prepaid Card ☐ Other

Customer Declaration

I/We hereby authorize the Heritage Bank., (the “Bank”) formed and organized under the laws of Belize to request any and all reports pertaining to the above-mentioned person(s) from any source that the Bank in its sole discretion deems necessary or advisable and hereby consent to the transfer of such information or reports to the Bank for due diligence purpose in opening of an account with the Bank. This authorization includes but is not limited to reports and/or information obtainable from police, criminal and other records both locally and internationally.

Signature

Signature

Signature

For Internal Use:

Application Prepared by: _____
Name Signature Date

Application Verified by: _____
Name Signature Date

Application Approved by: _____
Name Signature Date

Core Reviewed by: _____
Name Signature Date

BANK MANDATE – Personal / JOINT Account**Date:** _____

I / We, the undersigned, the applicant(s) for a Personal / Joint Account, hereby appoint you my/our Bankers and authorize and request you to open an account or accounts in my/our personal/joint names and:

- (1) To honor and comply with all cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments and orders expressed to be drawn, accepted made or given by * *either / both / all / any two of us* at any time or times whether the banking account is overdrawn or any overdraft increased by any payments thereof or in relation thereto or is in credit or otherwise without prejudice to your right to refuse to allow any overdraft or increase of overdraft and for any balance on said account which may become due to you at any time I/we agree to be singularly/jointly and severally liable and that in the event of the death of any one or more of us we agree the survivor(s) shall have full control of all monies then and thereafter standing to the credit of the said account and all securities and articles deposited with you in our joint names.
- (2) To honor and comply with all instructions to deliver or dispose of any securities or documents or property held by you on my/our behalf; to hold me/us liable on all agreements and indemnities in connection with the issues of letters of credit, drafts and telegraphic transfers and see banking transactions. Provided any such cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments orders instructions agreements are signed by * *either / both / all / any two of us*.
- (3) In the event of the said account becoming overdrawn at any time I/we hereby agree that you shall be entitled to charge compound interest on the sum by which the said account is overdrawn, calculated on daily balances with monthly rests and that the rate of interest charged from time to time shall be at your sole discretion up to but not exceeding 10% above the minimum commercial rate in force at that time. Provided this rate does not exceed any limit imposed by law, which rate shall be the rate of interest applicable in such cases. You shall not be bound to notify me/us in advance of any change in the rate of interest but on receipt of a written request from me/us you shall be obliged to specify the rate of interest being charged at the time of each request.
- (4) To treat all cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments, and orders as being endorsed on my/our behalf and to discount or otherwise deal with them provided such endorsements purport to be signed by * *either / both / all / any two of us*.
- (5) To permit * *either / both / all / any two of us* in my/our names and on behalf to negotiate for and take advances by way of discounts, loans, overdrafts or otherwise with or without security and pledge any species of security for repayment of such advances.
- (6) We further authorize and request that subject to any specific instructions to you to the contrary all payments and remittances received by you from time to time in the name(s) or for the credit of either or anyone or more of us shall (unless there shall be at your same branch an account in such name(s) to which such payment and remittances shall be credited) be placed by you to the credit of such personal/ joint account.
- (7) The opening and operation of each account shall in addition be subject to the Bank's "Depository Agreement – General Terms and Conditions".

We declare ourselves jointly and severally liable on all the foregoing transactions.

Signature

Signature

Signature

Account Name: _____

Account Number _____

ANTICIPATED ACTIVITY FOR ACCOUNTS

1. Amount of initial deposit: \$ _____ Currency: _____
2. Source of initial deposit: _____
3. Estimated monthly deposit: \$ _____
- 3 (a) If cash will be deposited, what is the estimated amount? _____
4. Estimated monthly withdrawals: \$ _____
5. Estimated number of transactions per month: # _____
6. What will be the principal purpose of the account? _____

SOURCE OF FUNDING:

BUSINESS:

7. If the source of funds will be from a business operation (*including self-employment*) please answer the following questions.

(a) What type of product is sold? or What type of service is offered?

(b) What type of customers does your business serve? (*Examples: tourist, student, families, hotel, restaurant, commercial business, schools, retail to the general public, wholesale to local business, wholesale to international business*).

(c) Please name two (2) of your main customers (*For non-resident customers and registered agents*).

Name: (i) _____

Address: _____

Name: (ii) _____

Address: _____

Websites: _____

PERSONAL:

8. If the source of funds **will not be from a business or self-employment** please answer the following where applicable (*where not applicable please mark as "N/A"*):

(a) Will income be from your employer? YES ☐ NO ☐ If, "NO" what is your relation to the person or the entity providing the funds? _____

(b) What is the name & address of your employer OR the name of person/entity providing funds? Name: _____

Physical street address: _____

By my/our signature below, I/we certify that the information provided on this form is true and complete. I/we understand that the bank may request additional information on any transaction that is considered to be inconsistent with the expected activity within my/our account.

Signature

Signature

Signature

Prepared By: _____
Name Signature Date

Approved by: _____
CS Supervisor/Manager Name Signature Date

Please use the reverse side of this form for any additional information.

INSTRUCTION SCHEDULE - AUTHORIZED SIGNATORIES

The following persons are hereby authorized to execute any instructions in connection with the account(s) opened in connection with and pursuant to the Mandate executed by the Company with Heritage Bank dated _____. The signatures set opposite each of the names set out below are the genuine signatures of such persons and shall operate as specimen signatures of such persons.

NAME (BLOCK CAPITALS)	TITLE (eg. Director)	SIGNATURE

Instructions concerning the operation of the account: *Tick appropriate box.*

- ☐ Any one of the above named parties.
 ☐ All of the above named parties.
 ☐ Any two of the above named parties.
 ☐ Other (***Please specify below***)

Signed:_____

DIRECTOR

DIRECTOR/SECRETARY

INDEMNITY FOR FACSIMILE, EMAIL AND INTERNET BANKING INSTRUCTIONS

In consideration of your agreeing to accept facsimile/e-mail/internet banking instructions from myself/ourselves with the Personal Identification Code (PIC) of

and acting on such instructions I/we hereby covenant and undertake:

- That you shall be entitled to debit our account with the amount of any payments you make in respect of having accepted such instructions,
- That I/we shall, on demand, provide sufficient funds to meet all payments under such instructions, and
- That I/we shall indemnify, hold harmless and defend you and each of your respective officers, directors, employees, representatives and agents from and against all claims, demands, actions, suits, proceedings, writs, judgments, orders and decrees brought, made or rendered against you or any or all of them and all damages, losses and expenses (including reasonable attorneys' fees) that you or any or all of them may suffer, incur or sustain by reason or on account of you having accepted such instructions.

Signature

Date

Account Name _____

Account Number _____

Domestic EBanking Application Form**Complete your Customer Information**

First Name: _____ Last Name: _____

Customer Address: _____

Mailing Address: _____

Phone: _____

Fax: _____

E-mail: (One e-mail address only) _____

Steps to Sign UP for Heritage Cell Phone Banking

1. Enter your cell phone number(s) you wish to register for Mobile Banking
2. Enter the Bank account(s) you want to access and operate
3. Create your Mobile ID.
4. Secret Question and Answer.
5. ☐ Customer does not wish to avail of this service

Step 1 - Cell Phone Numbers: The Secondary Cell Phone number will have all the functionality as your Primary Cell Phone number, please be sure that the Secondary Cell Phone number is your own number.

Primary Cell Phone number	Secondary Cell Phone number

Step 2 – Bank Account numbers

Account Number	Account Options			For Internal Use		
Account Number	View Only	Transfer In	Transfer Out	Two Sig Required	Account CIF	Customer PIF

Step 3 – Mobile ID

Your Mobile ID will be use to conduct Friends and Family transfers via your E-banking account. This ID should be madeup of numbers and letters ONLY. Provided this ID to any one making a Friends & Family payment to your account, using E-Banking.

Step 4 - Secret Questions: Choose one of the secret questions below and fill in the answer in the empty box provided below.

1. What is your Mother Maiden name?
2. What is your Favorite color?
3. What is your Favorite food?

Secret Question Answer

Signature of Account holder	Date
For Internal Use Only	
Verified by:	Date:
Print Name	Sign Here
Approved by:	Date:
Print Name	Sign Here
Input by:	Date:
Print Name	Sign Here
Reviewed by:	Date:
Print Name	Sign Here

The secret question and answer will be used to identify clients before processing or changing any information on their Cell Phone Banking account.

Your User ID will be your Primary Cell Phone number; the Bank will send you a temporary password. Upon your initial logon to the Web portion of Your cell Phone Banking account you will be required to change your password. Your new password should be Alpha/Numeric between 6 to 15 characters long.





EBANKING AGREEMENT AND DISCLOSURES

I agree that my use of Heritage Bank Limited EBanking Services will be in accordance with the following terms and conditions and that my use of these services signifies both my acknowledgement and acceptance of the Terms and Conditions below.

In this Agreement the following meanings apply:

“EBanking” means the Internet or Cell [Cellular] Phone Banking Services;

“Session” means an unbroken period of time during which the user is connected to and active on Heritage Bank Limited Internet or Cell [Cellular] Phone Banking Services;

“Password” or “Mobile ID” means a combination of numbers and/or letters selected from time to time enabling user access to accounts or services;

“Transfer” means the exchange of funds from one account to another account;

“We” and “us” means the Heritage Bank Limited; and

“I”, “my”, “you”, and “your” means the Undersigned Corporation, Partnership, Association, Sole Ownership or Individual.

Cut-Off Time

Normally, transfers between your accounts at Heritage Bank Limited received before 5:30 p.m. will be posted to the designated account(s) on the same business day. Any transfer received after 5:30 p.m. from Monday to Friday, on weekends or holidays, **will not** post to the account until the next business day.

BUSINESS DAY

A business day is Monday through Friday, excluding holidays. Our EBanking Services are generally available twenty-four (24) hours a day, seven (7) days a week.

NO SIGNATURE REQUIREMENT

When any payment or other EBanking service generates items to be charged to your account, you agree that we may debit your designated account without requiring your signature on the item and without notice to you.

USER ID AND PASSWORD

User ID, Mobile ID and Password are for your account security and you are responsible for its safekeeping. For security purposes, you agree not to disclose or otherwise make your User ID, Mobile ID and Password available to anyone. You further agree that you will be liable for all losses and consequential damages occur as a result of you causing your User ID, Mobile ID or Password to be known to any third party.

JOINT ACCOUNTS

A request for EBanking services may access any account on which you are listed as an owner, joint owner, trustee or custodian. For joint accounts, one or more account holders may request EBanking Services and each will have their own User ID, Mobile ID and Password. Regardless of whether one or more account holder of a joint account subscribe to the EBanking Services, each account holder agrees that any account holder has the authority to use the EBanking Services. In order to execute any EBanking transaction, the bank will honor commitments of “**Two to Sign**” or “**All of the above to Sign**” as required by Joint account holders. A written instruction indicating each joint holder account privilege must be on record at the bank with the signatures of all Signatories affixed. The options available are View Only, Transfer Funds In, Transfer Funds Out, or Transfer Funds In/Out. All account holders agree to be jointly and severally liable under the terms of this Agreement and all other agreements which govern your account.

SESSIONS

A “session” is completed when you click on the “EXIT” button, close your browser, or move to a web site outside the secure socket layer (connection) established by the Bank. The session may also be terminated if there is no activity within a set amount of time. In the event of a communications error, the session is terminated automatically. If you have not completed your transaction before the session is terminated, you must start the transaction again from the beginning. You should be careful to “EXIT” (sign off) after each use of the EBanking Service to avoid providing unauthorized access to your account by other persons who might have access to the computer or cell phone on which you conducted your session.

DOCUMENTATION

Record any confirmation number given along with the scheduled date and transaction amount because this can help in resolving any query you may have on a transaction. No printed receipts are issued through EBanking.

FINANCIAL INSTITUTION LIABILITY

The bank shall not be held liable for losses or damages not resulting from actions of the bank or bank employees, including but not limited to the following:

- Insufficient money in your account to make the transfer;
- Transaction will exceed authorized overdraft limit;
- Natural disasters, fire, explosion, or any such similar incident;
- You wittingly or otherwise make known your User ID, Mobile ID or Password; or you do not report immediately any known theft of your ID, password, or cell phone leading to unauthorized access to accounts;
- You leave your computer/phone unattended in the middle of a banking session that results in unauthorized access to your account(s);
- You do not sign off (exit) after completing your banking session;
- You initiate an inaccurate request;
- You provide incomplete or incorrect instructions to facilitate a transaction;
- You initiate a bill payment with insufficient time to meet due date or the person you paid delayed processing your payment;

- Your request does not meet the dollar limits for such transaction;
- Transactions on your accounts are restricted by a legal process;
- If we or our agent reasonably believe that a transaction may be unauthorized and, based thereon, the transaction is not completed;
- Failure of equipment resulting in a delay or loss of access to your account.

CONFIDENTIALITY

We will disclose information to third parties only with your written authority unless such disclosure is necessary:

- to complete a transaction and the third party and bank have a confidentiality agreement; or
- to comply with the law;

You agree that the internet and cell phone are not fully secure media of communication and the bank is unable to guarantee the privacy of customer information and the bank is not liable for losses or damages, resulting from hacking or other similar action; providing the Bank takes reasonable security measures deemed appropriate to protect customer information.

UNAUTHORIZED TRANSFERS

Immediately notify bank if you believe your EBanking information has been compromised.

You are responsible for all transfers that you authorize using our EBanking Services. If you permit other persons to use the EBanking Services to access your information, you are responsible for all transactions conducted whether or not you intended that the transactions be performed.

STOPPING PAYMENT OF A PREAUTHORIZED TRANSFER

Right to stop a preauthorized transfer and procedure for doing so –If you initiate a stop payment via EBanking you need to sign the confirmation and submit to bank within five (5) days of placing the stop. The stop payment will be revoked if your signed stop payment EBanking confirmation is not received within five (5) days. You will incur stop payment charges as disclosed in the Bank's current fee schedule.

CHANGE IN TERMS

The Bank may change, revamp, replace or amend any terms of this Agreement as deemed necessary and notify you of the prevailing Agreement either individually to your postal address or e-mail, or collectively in public media or via the Bank's web site. You may choose not to accept the current Agreement by terminating your use of EBanking Service.

CHANGES/INTERRUPTIONS IN SERVICE

We may on a regular basis perform maintenance on our equipment or system which may result in interrupted service or errors in the Services. We may also need to change the scope of our services from time to time. We will attempt to provide prior notice of such interruptions and changes but cannot guarantee that such notice will be provided.

SECURITY

In order to contain fraud, you agree to protect your EBanking information and we reserve the right to block access to EBanking services when necessary to upgrade security to our website.

TERMINATION

This Agreement remains in effect until terminated by you or Bank. You may terminate this Agreement by notifying us via EBanking, e-mail, phone, or postal mail.

If you choose to terminate this Agreement, ensure there are no pending transactions by also cancelling all scheduled transfers prior to termination. Please note that termination of EBanking Agreement does **not** terminate your Bank accounts. However, closure of your Bank accounts will cancel access to EBanking services.

ERROR CORRECTION NOTICE

Contact Customer Services for queries about your EBanking transactions.

MISCELLANEOUS

Severability:

If any provision of this Agreement is void or unenforceable, such ineffectiveness or unenforceability shall not affect the validity or enforceability of the remaining provisions of this Agreement.

Governing Law:

This Agreement shall be governed by and construed in accordance with the Laws of Belize.

Valid Agreement: This Agreement is a valid and binding obligation of the parties thereto enforceable in accordance with its terms and is additional to and not in substitution for the terms of any other agreement between yourself and the Bank.

Kindly sign below to acknowledge understanding and acceptance of this Agreement:

Customer



Heritage Bank
106 Princess Margaret Drive, P.O. Box 1988
Belize City, Belize Central America Telephone:
+501 223 5698/6783/6784 Fax: +501 223
0368/6785/6067
Email: services@banking.bz
Website: www.heritageibt.com

DEPOSITORY AGREEMENT GENERAL TERMS AND CONDITIONS



Account Holder has opened an account or accounts ("Account") at HERITAGE BANK ("Bank") and delivered to Bank an application/signature card evidencing the Account. In return for Bank's acceptance of the Account, Account Holder agrees that this Depository Agreement ("Agreement") shall govern the Account.

1. Account Holder:

"Account Holder" shall mean the person, corporation, partnership, trustee, custodian or other entity in whose name the Account is opened. The singular of Account Holder where appropriate shall include the plural. This Agreement is binding upon each Account Holder and Bank, and their respective heirs, executors, administrators, agents, successors and assigns. Each Account Holder must sign an application on a form satisfactory to Bank.

2. Signatures:

Bank may rely upon any signature on the signature card in the payment of funds and in all other transactions in connection with the Account. Account Holder agrees to sign a new signature card upon request. The number of required signatures on a check or other withdrawal shall be no more than one Account Holder's signature which appears on the application, unless otherwise agreed by the Account Holders, and upon written notation thereof on the signature card.

3. Handling of Items:

A. Bank acts only as Account Holder's collecting agent for items deposited, and assumes no responsibility beyond its exercise of ordinary care. Bank accepts deposits subject to the subsequent verification of the deposit. All items are credited subject to final payment to Bank in cash or solvent credits at its office. Bank may withhold all or part of the proceeds of any deposit until final payment is received in cash or solvent credits. No item in the deposit shall be deemed finally paid because a portion of the deposit is deducted and withdrawn.

B. Bank may forward items to correspondents. It shall not be liable for default or negligence of correspondents selected with ordinary care, nor for losses in transit. Each correspondent shall be liable for its own negligence. Items and their proceeds may be handled by any correspondent bank, or clearing house in accordance with any applicable rule, common usage, policy, procedure or any other lawful practice.

C. Bank shall not be liable to Account Holder for any loss caused by payment of a postdated item before its date. If Account Holder wishes to impose special restrictions on the face of items with respect to payment of such items (e.g., maximum amount or date of payment), such restrictions will not be effective unless the Account Holder has given prior written notice to Bank, and Bank has agreed in writing to the instructions.

D. Bank is under no obligation to pay a check, other than a certified check, which is presented more than six (6) months after its date, but Bank may charge Account Holder's Account for a payment made thereafter in good faith.

E. For applicable Accounts, Bank will retain records for six years. Copies of records will be available to Account Holder upon request to Bank at a nominal fee.

4. Extraneous Info:

Bank will not be liable for and shall disregard conditional statements or "subject to" conditions or any other information written on a check other than the signature of the drawer, the identification of the drawee bank and payee, the amount and any other information that appears in the magnetic ink character recognition (MICR) line.

5. Endorsements:

Account Holder shall not place an endorsement, writing or other mark on the back of a check being submitted for deposit in the area reserved for endorsement of Bank. Depositor endorsement or other writing on the back of a check must fall within 1.5 inches of the trailing edge of the check (left-hand side of the check, looking at it from the front). Account Holder agrees to indemnify Bank for any liability incurred by Bank resulting from the delay or misissuing of checks caused by markings placed on check by Account Holder that obscure Bank's endorsement.

6. Posting and Receipt of Items:

Bank reserves the right to post all deposits, including deposits of cash and of items drawn on it, not later than midnight of its next banking business day after receipt at its office during Bank's regular business hours, and Bank shall not be liable for damage caused by nonpayment of any item resulting from the exercise of this right. Any item received on a Saturday, Sunday or Public Holiday shall be deemed received on the next banking business day. Deposits are subject to Bank's Funds Availability Policy, if any, which is subject to change from time to time.

7. Bank Statements:

Bank will mail Account statements to the address indicated on the Account application. In case of a change of address, Account Holder shall provide to Bank a current address. If Account Holder fails to do so, Bank shall retain Account Holder's bank statements until Account Holder calls for them in person at Bank. If Account Holder does not call for a statement within 90 days after the date of the statement, Bank may destroy such statement and any items in support of entries made to the Account during the period covered by the statement without being liable to Account Holder. Account Holder agrees that Bank shall have all defenses against Account

Holder which it would have if such statements and items had been delivered to Account Holder and examined by Account Holder on the statement date. Unless Account Holder advises Bank in writing of any errors in a statement within 21 days after such statement is mailed or retained in accordance with this paragraph, such statement shall be deemed correct. Other mailings of whatever nature, including checks, may be handled as set forth above, except that delivery will be effective as of the date mailed. Images of items in support of the statement will be included with the statement. At Account Holder's request, actual items may be included for a fee.

8. Deposits:

Bank, at any time without prior notice, and in its discretion, may refuse any deposit, limit the amount which may be deposited, accept all or any part of a deposit for collection only or return all or any part of any deposit. Deposits shall not be deemed accepted until received at Bank in Belize City, Belize, and after Bank has had a reasonable opportunity to exercise its rights under this paragraph. Without prejudice to the generality of the foregoing, Bank may only accept from Account Holder cash deposits up to a maximum of US\$5,000.00 on any one deposit and up to a maximum of \$50,000.00 in any one calendar year. Bank may not accept any cheques payable to third parties or greater than US\$50,000.00 in any single deposit. Bank reserves its right to modify these deposit restrictions at any time it deems fit without requirement of notice to Account Holder in pursuance of condition 32 below.

9. Withdrawals:

Withdrawal may be made by written order on forms approved by Bank when signed by any one Account Holder. Withdrawals will first be made from collected funds and Bank may refuse any withdrawal request against uncollected funds. Withdrawals are subject to Bank's Funds Availability Policy of this Agreement, if any, which is subject to change from time to time. Bank reserves the right to limit the amount of cash given back at any one time.

10. Charge-Backs:

Bank may charge-back any item, or a photocopy of the item, at any time before final payment, whether returned or not, and whether drawn on Bank or another bank. Bank may debit the Account for any exchange charges on deposited items. Bank may debit the Account into overdraft for any such purpose, and will not be liable for damages to Account Holder as a result of checks drawn on the Account which are dishonored because of the chargeback.

11. Payment of Checks:

When processing checks drawn on Account Holder's account, the Bank's policy is to pay them according to the order in time in which they are received by the Bank.

12. Overdrafts:

Subject to any other arrangements agreed by the Bank, Bank may honor overdrafts, but shall not be obligated to do so. Account Holder shall pay overdrafts upon demand, together with interest on the overdraft at the maximum rate of interest allowed by law for Account Holder. Bank may charge the Account at any time for the amount of this interest. If an overdraft is collected through probate, bankruptcy or other judicial proceeding, or is referred to a collection agency or lawyer for collection, Account Holder shall pay expenses and costs of collection, including attorney's fees. Bank may cover any overdraft by debit to any other checking, savings or time deposit Account of Account Holder without notice to Account Holder, but Bank shall not be obligated to do so. Nothing contained in this Agreement shall be construed to require Bank to debit the Account into overdraft or to create an arrangement for the extension of credit by means of overdrafts. Each Account Holder on a joint account shall be liable for an overdrawn balance regardless of which Account Holder overdrawed the Account.

13. Stop-Payment:

Account Holder agrees to hold Bank harmless and indemnify Bank for any losses, expenses and costs, including attorney's fees, incurred by Bank for refusing payment of any item on which Account Holder has stopped payment or for payment of an item after a stop-payment order has expired. A stop-payment order must be in writing, unless otherwise determined by Bank. A stop-payment order is effective for six months but may be renewed by Account Holder upon request in writing. No stop-payment order, renewal or revocation shall be effective until delivered in writing during Bank's regular business hours at Bank's office to a designated representative in charge of accounts, the fee for such service paid by Account Holder, the check to be stopped described with certainty to Bank's satisfaction and Bank has had a reasonable opportunity to act on such order, renewal or revocation.

14. Wire Transfers:

Account Holder may, upon verification of signature or upon identification satisfactory to Bank, authorize wire transfers to and from the Account. All outgoing wire transfers must be from accounts on which the Account holder is an owner. No third-party requests will be processed.

15. Unattended Bank Facility:

Account Holder agrees that use of any night depository or other unattended Bank facility shall be at Account Holder's own risk, and Bank shall not be responsible for any losses or damages sustained by Account Holder while utilizing such a facility.

16. Interest Bearing Accounts:

An interest bearing Account (except for fixed-rate time deposits) may earn interest on the daily balance or average daily balance and at a variable interest rate and

DEPOSITORY AGREEMENT GENERAL TERMS AND CONDITIONS

annual percentage yield set by Bank from time to time. Bank may, at any time, in its discretion, change the basis for payment of interest or the annual percentage yield, or may discontinue the payment of interest on demand deposit account(s). Bank may at any time, in its discretion, set maximum Account balances upon which interest will be paid, and set minimum Account daily or average daily balances below which interest will not be paid.

17. Inactive Accounts:

The term "inactive" means there has been no customer generated activity (withdrawal or deposit other than the crediting of interest and automatic transactions) posted to the Account. Bank's obligation to pay interest terminates after the Account has been inactive for five (5) years.

18. Multiple-Party Accounts:

"Multiple-Party Account" means an Account opened as a Joint Account, Deposit Trust Account or Fiduciary Account. All obligations of Joint Accounts shall be joint and several, which means each Account Holder is responsible and liable for the acts and omissions of the other Account Holder on the Account.

A. With respect to all Multiple-Party Accounts, the rights of survivors shall be determined by the form of the Account at the death of Account Holder. A change in the form of the Account must be consistent with this Agreement, and such change will not be effective until the request for change is received in a form satisfactory to Bank during Account Holder's lifetime and Bank acknowledges the change in writing.

B. Should Account Holder or any Payee or other person disagree or make adverse claims or demands concerning the Account, Bank may in its discretion refuse to recognize such claims or refuse to take action until the rights of all interested persons have been fully and finally adjudicated by a court of competent jurisdiction or all differences have been resolved to Bank's satisfaction and Bank is provided a copy of an agreement signed by all such persons.

19. Types of Accounts:

With respect to all Accounts, Bank makes no representation regarding tax aspects or the legal results of opening a particular Account. Account Holder is solely responsible for selecting the type of Account. Bank recommends that Account Holder consult with Account Holder's own attorney or financial advisor in order to determine the advisability of establishing one type of Account over another.

A. "Individual Account" means an Account payable to or on the order of one Account Holder while that Account Holder remains living. Account Holder agrees that Bank shall pay to or on the order of Account Holder, or Account Holder's Agent, until Bank receives a certified copy of a death certificate verifying the death of Account Holder and Bank has had a reasonable opportunity to act on such information. Upon certification of the death of Account Holder, no deposits will be accepted to the Account, no checks will be paid on the Account and the Account will not be released until Bank has been presented with satisfactory documentation to determine, in Bank's discretion, what the proper distribution of the Account should be.

B. "Joint Account (with rights of survivorship)" means an Account payable to or on the order of two or more Account Holders whether or not all Account Holders remain living. All Accounts in the name of more than one Account Holder are Joint Accounts (with rights of survivorship) unless clearly designated otherwise on the signature card signed by all Account Holders. Upon the death of any Account Holder on the Account, the funds in the Account survive to, vest in, belong to and become the property of the surviving Account Holder on the Account as the separate property of the surviving Account Holder, including any community property in the Account. Bank shall not recognize any claims of the deceased Account Holder's estate or any provisions of deceased Account Holder's will. Payment of the funds in the Account to the surviving Account Holder shall constitute a full release and discharge of Bank.

C. "Deposit Trust Account" means an Account establishing a trust. There are no trust assets other than the funds on deposit in the Deposit Trust Account. The Account can be set up by one or more trustees as Account Holder(s) for one or more beneficiaries. The designation "TTEE" on the Account shall mean "trustee." The Account Holders named as trustees to the Account own the Account in proportion to their net contributions to the Account. No Deposit Trust Account shall be opened without a beneficiary designated on the application and no beneficiary shall have any rights regarding the Account, except as described in this paragraph. If more than one Account Holder is named as trustee on the Account, Bank shall act on the signature of any one of them, regardless of whether any other Account Holder named on the Account as trustee is incapacitated or deceased. Upon the death or evidence satisfactory to Bank of incapacity of all Account Holders named as trustee on the Account, Bank shall pay the Account by joint check to the beneficiaries. Bank shall not accept responsibility to act as a trustee or successor trustee under any circumstances. Bank shall have no duty to monitor the Account or the status of the trustee(s) or beneficiary(ies). D. "Fiduciary Account" means an account established by a trustee/guardian pursuant to a written trust agreement or court order, which shall include Grant of Probate or Letters of Administration. The Account can be set up by one or more trustees/guardians as Account Holder(s) for one or more beneficiaries.

1. If the Fiduciary Account is being established for a trust, Account Holder must provide a copy of the written trust agreement or other evidence satisfactory to Bank of the written trust agreement's existence and content. By accepting the written trust agreement, Bank in no way assumes any responsibility to comply with the terms of the trust agreement. Bank shall not accept responsibility to act as a trustee or successor trustee under any circumstances, regardless of any trust agreement which provides otherwise. The designation "TTEE" on the Account shall mean "trustee". No Fiduciary Account opened for a trust shall be opened without a beneficiary designated on the Account application and no beneficiary shall have any rights regarding the Account, except as described in this paragraph. Upon the death or evidence satisfactory to Bank of incapacity of all Account Holders named as trustee, Bank shall rely upon the instructions of the successor trustee(s). 2. Fiduciary Accounts may also be used for estate administration, guardianships and other court-ordered Accounts. Documentation satisfactory to Bank must be presented to Bank before this type of Account will be opened. For an Account established by court order, funds will be released pursuant to the court order. If more than one Account Holder is named as trustee/guardian on the Account, Bank shall act on the signature of any one of them, regardless of whether any other Account Holder named on the Account as trustee/guardian is incapacitated or deceased. Bank shall have no duty to monitor the Account to determine the status of the trustee/guardian or beneficiaries or whether the trustee/guardian is in compliance with the trust agreement or court order.

20. Agent:

"Agent" means every person designated on the signature card to sign checks on the Account, make deposits to the Account, endorse any check or draft payable to any Account Holder for deposit to the Account or otherwise, receive information, statements and canceled checks on the Account, cash checks drawn on the Account or made payable to any Account Holder on the Account, sign any document in connection with the Account, and dispose of or deal with the Account as freely and fully as Account Holder might do in person. Appointment shall be made on the signature card presented to and accepted by Bank, in its discretion, prior to Agent's acting with respect to the Account. Any authority granted to an Agent may be revoked only by written revocation delivered to and acknowledged by Bank in writing in time so that Bank has a reasonable opportunity to act upon the information. Agent's power with respect to an Account terminates on the death of all Account Holder(s). Each Account Holder, and Account Holder's estate, agrees to hold Bank harmless and indemnify Bank against any loss and liability incurred by Bank because of any action by an Agent after termination of agency by death or otherwise. Account Holder agrees that no power of attorney shall be binding upon Bank.

21. Accounts of Corporations, Associations and Partnerships: If

Account Holder is a corporation, association or partnership, every person affixing their signature to the signature card represents, warrants and agrees:

A. That they are fully authorized to execute the signature card and enter into this Agreement in the capacity therein stated;

B. That they shall furnish any and all constitutional documents of the Account Holder and any other documents as the Bank may request for due diligence purposes.

C. That they shall furnish any resolutions, agreements or documents Bank may request to evidence any corporate, association or partnership action relating to opening, maintaining or changing the Account; D. That Bank shall have no responsibility or duty to monitor such an Account, or the use of funds paid from it, nor any liability for any act or omission by any person who signs the signature card;

E. That upon Account Holder's request, Bank may honor items bearing or purporting to bear reproductions or facsimile signatures of authorized signatories on the Account. Account Holder assumes all risks and responsibility for such procedure, including but not limited to, the risk that the facsimile signature may be affixed by an unauthorized individual or the risk that the facsimile signature may not be genuine.

22. Transferability:

The Account may not be transferred by Account Holder except by a change in ownership that is reflected on the records of Bank. A transfer that occurs due to death, incompetence, marriage, divorce, attachment or otherwise by operation of law, shall not be binding on Bank until Bank has received sufficient documentation, in its discretion, and a new signature card has been executed.

23. Closing of Account:

Bank may, at any time, in its discretion, close the Account without prior notice. Bank will have no responsibility for items which it does not pay after the account has been closed. This Agreement will continue to govern matters relating to the Account which arose before termination or which may arise later.

24. Security Interest; Set-Off:

A. Account Holder agrees that the Account secures all debts and liabilities of Account Holder to Bank, however and whenever incurred or evidenced, including debt which may be purchased or otherwise acquired by Bank from others, whether direct or indirect, absolute or contingent, due or to become due. Account Holder

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assigns as security to Bank all balances, credits, deposits, moneys and items now or hereafter in the Account. B. Account Holder agrees that Bank is authorized at any time to set-off the Account against Account Holder's debts or liabilities to Bank, without notice to Account Holder. Bank shall not be liable for dishonoring items where such setoff results in insufficient funds in the Account to honor items drawn on the Account. Funds received by Bank pursuant to its security interest or right of set-off may be applied first to the discharge of the unsecured part of any debt or liability of Account Holder to Bank, and thereafter to the discharge of the secured portion, if any, of Account Holder's debt or liability to Bank.

C. If the Account is designated a Joint Account on the signature card, each Account Holder agrees that Bank may set-off the entire amount in the Account against the debt or liability to Bank of any Account Holder on the Account, notwithstanding the interest of other Account Holders in the Account. Each Joint Account Holder agrees to hold Bank harmless and indemnify Bank for any losses, expenses and costs, including attorney's fees, incurred by Bank in enforcing Account Holders' agreement to be jointly and severally liable for overdrafts and to permit set-off of the Account against one another's debts or liabilities to Bank.

25. Account Holder Responsibility:

Account Holder shall bear any loss arising from the failure to identify properly the Account by name and number on any deposit instrument or for failure to deliver the deposit instrument to the Bank. Account Holder shall maintain a record identifying each item deposited.

Because Account Holder is in the best position to discover an unauthorized signature, an unauthorized endorsement or a material alteration, Account Holder agrees that the Bank will not be liable for paying such items if the Account Holder has not reported an unauthorized signature, an unauthorized endorsement or material alterations to the Bank within 30 days of the mailing date of the earliest statement describing these items.

26. Ordinary Care:

Any failure by Bank to act or delay by Bank beyond time limits prescribed by law or permitted by this Agreement is excused if caused by Account Holder's negligence, interruption of communication facilities, suspension of payments by another financial institution, war, hurricane, earthquake, flood, or other Acts of God, emergency conditions or other circumstances beyond the control of the Bank, provided the Bank exercised such diligence as the circumstances require.

27. Determining the Availability of a Deposit:

For determining the availability of Account Holder's deposit, every day is a business day except Saturdays, Sundays, and Public Holidays. If Account Holder makes a deposit before 1:00 p.m. ET on a business day that Bank is open, Bank will consider that day to be the day of Account Holder deposit. If Account Holder makes a deposit after 1:00 p.m. ET or on a day Bank are not open, Bank may consider that the deposit was made on the next business day Bank is open. The length of the delay varies depending on the type of deposit and is explained below. Funds Account Holder deposits by check shall not be deemed received by the bank until clearance with correspondent Bank and notification thereof to the Bank or otherwise not less than twenty business days of deposit of check with the Bank whichever is greater.

28. Longer Delays May Apply:

Funds may be delayed for a longer period under the following circumstances: (a) Bank believes a check Account Holder deposits will not be paid; (b) Account Holder redeposits a check that has been returned unpaid; (c) Account Holder has overdrawn his/her/its account repeatedly in the last six months; or (d) there is an emergency, such as failure of communications or computer equipment. Bank will notify Account Holder if Bank delays Account Holder's ability to withdraw funds for any of these reasons, and Bank will tell Account Holder when the funds will be available. They will generally be available no later than the 15th business day after the day of Account Holder's deposit.

29. Unauthorized use of Password

If Account Holder believes his/her/its Password has been discovered by someone else, or that someone has gained access to his/her/its Ebanking account or has conducted, or may conduct any banking transaction without Account Holder's permission, contact Bank immediately

30. Business Days:

For purposes of posting transactions, Bank's business days are Monday through Friday.

31. Disclosure of Account Information to Third Parties:

A. The Bank shall not disclose any information relating to the affairs of Account Holder which it has acquired in the performance of its duties or the exercise of its functions under the International Banking Act except where such information:-

- (a) is lawfully required or permitted by any law or court of competent jurisdiction in Belize; or
- (b) is in respect of the affairs of Account Holder with the authority of Account Holder which has been voluntarily given; or
- (c) is disclosed by the Central Bank in accordance with the Banking Act to a banking regulatory or supervisory authority outside of Belize where such information is considered necessary for that authority to exercise functions similar to those of the Central Bank pursuant to the Banking Act including

any information which will assist that foreign authority in its consolidated supervision of a banking group which controls or is affiliated with the Bank.

B. Account Holder shall at all times be deemed to have agreed and voluntarily authorized the Bank to disclose such information relating to the Account or the affairs of the Account Holder to:

- (a) the Bank's correspondent banks upon request therefrom;
- (b) anyone who the Bank reasonably believes is conducting a legitimate credit inquiry, including, without limitation, inquiries to verify the existence or condition of an account for a third party such as a lender, merchant or credit bureau;
- (c) respond to any subpoena, summons, court or administrative order, or other legal process which the Bank believes requires its compliance;
- (d) facilitate collection of indebtedness or to report losses incurred by the Bank;
- (e) comply with any agreement between the Bank and a professional, regulatory or disciplinary body; in connection with potential sales of businesses;
- (f) service providers or third parties who help the Bank meets Account Holder's needs by providing or offering Bank's services or their own products and services; or
- (g) authorities in the United States of America as required under the Foreign Account Tax Compliance Act (FATCA).

32. Changes in Terms:

Bank reserves the right to amend the terms and conditions applicable to Account Holder's use of any banking services or otherwise of this Agreement. Unless applicable law requires otherwise, all such amendments will be binding upon Account Holder immediately after Bank gives Account Holder notice thereof. Such notice may be given at Bank's discretion (i) by personal delivery; (ii) by facsimile transmission; (ii) electronically, by email, internet or otherwise, or (iii) by making it available in the mail. Bank will also mail Account Holder the most recent version of this Agreement upon Account Holder's written request. Any notice that is mailed is considered given 48 hours after Bank places it in the mail, postage-paid, for delivery to Account Holder's address as shown on Bank's records. Any notice given by facsimile transmission or electronically shall be deemed to have been duly given upon transmission and any notice given by personal delivery shall be deemed duly given upon delivery. If a specific notice period or type of notice is required by applicable law, the revised terms will be binding on Account Holder in accordance with such law.

33. Preauthorized Electronic Fund Transfers:

A. Telephone confirmation: Account Holder may verify posting of a direct deposit or electronic transfer on the next business day after the deposit or transfer is scheduled to be made by calling the Bank.

34. Direct Deposit Service

Bank provides a pre-authorized credit service which allows Account Holder to ask that recurring deposits which he/she/it designates, such as social security or payroll deposits, be deposited directly in Account Holder's Account at Bank. Bank does not impose a fee for this service at this time; however, Bank reserves the right to impose a fee in the future and will duly notify Account Holder if it does so.

EBANKING SERVICES

This Part contains terms, conditions and disclosures, which are applicable to our computer-based and cellular phone ebanking services. The computerbased Internet banking services give Account Holder access to Account Holder's Account(s) 24 hours a day, seven days a week. To be eligible for Internet banking services Account Holder must maintain a Checking account with Bank and have an Internet Email address.

35. Posting of Transactions :

All transactions made on Saturdays, Sunday, Public Holidays and after 5pm on business days will be posted the next business day. These posting times are subject to change at any time.

36. Account Access:

Through Bank's ebanking services, Account Holder can access any Checking Account, Certificate of Deposit, Money Market or Savings Account(s) selected by him/her/it. Account Holder will not be permitted to access any Account unless Bank's records indicate Account Holder is an owner of the Account.

37. No Signature Requirement:

When any payment or other EBanking service generates items to be charged to your account, you agree that we may debit your designated account without requiring your signature on the item and without notice to you.

38. User ID and Password:

User ID, Mobile ID and Password are for your account security and you are responsible for its safekeeping. For security purposes, you agree not to disclose or otherwise make your User ID, Mobile ID and Password available to anyone. You further agree that you will be liable for all losses and consequential damages occur

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as a result of you causing your User ID, Mobile ID or Password to be known to any third party.

39. Joint Accounts:

A request for EBanking services may access any account on which you are listed as an owner, joint owner, trustee or custodian. For joint accounts, one or more account holders may request EBanking Services and each will have their own User ID, Mobile ID and Password. Regardless of whether one or more account holder of a joint account subscribe to the EBanking Services, each account holder agrees that any account holder has the authority to use the EBanking Services. In order to execute any EBanking transaction, the bank will honor commitments of “*Two to Sign*” or “*All of the above to Sign*” as required by Joint account holders. A written instruction indicating each joint holder account privilege must be on record at the bank with the signatures of all Signatories affixed. The options available are View Only, Transfer Funds In, Transfer Funds Out, or Transfer Funds In/Out. All account holders agree to be jointly and severally liable under the terms of this Agreement and all other agreements which govern your account.

40. Sessions:

A “session” is completed when you click on the “EXIT” button, close your browser, or move to a web site outside the secure socket layer (connection) established by the Bank. The session may also be terminated if there is no activity within a set amount of time. In the event of a communications error, the session is terminated automatically. If you have not completed your transaction before the session is terminated, you must start the transaction again from the beginning. You should be careful to “EXIT” (sign off) after each use of the EBanking Service to avoid providing unauthorized access to your account by other persons who might have access to the computer or cell phone on which you conducted your session.

41. Documentation:

Record any confirmation number given along with the scheduled date and transaction amount because this can help in resolving any query you may have on a transaction. No printed receipts are issued through EBanking.

42. Equipment:

EBanking can be used with a personal computer equipped with a modem or with a cell phone. The Bank shall not be responsible for any attempted use of ebanking services on equipment or for transaction errors or failure resulting from the malfunction or failure of the equipment Account Holder uses. In no event shall Bank be liable for any loss, damage or injury from whatever cause, nor shall Bank be liable for any direct, indirect, special or consequential damages arising from or connected in any way with the use or maintenance of the equipment.

43. Service Charges:

Account Holder may be charged a fixed fee per month or per transaction for the use of EBanking services. There also may be a charge for transactions and other optional services. Account Holder agrees to pay any charges applicable to Account Holder's use of Internet banking services. The charges are subject to change at any time. A current list of charges can be found in Bank's Schedule of Fees, which is available in writing from Bank. Account Holder also agrees to pay the usual service charges imposed on Account Holder's Account, including any fees for failing to maintain a specified minimum balance.

44. Processing EBanking request made:

Transactions requested after 2:00 p.m., Monday through Friday, and all transactions made Saturdays, Sunday and Public Holidays, will be processed next business day. These times are subject to change at any time.

45. Termination of Services:

Account Holder may terminate Account Holder's use of Internet banking services at any time by giving Bank 5 business days advance notice. Bank may terminate Account Holder's use of these services at any time without prior notice.

MISCELLANEOUS PROVISIONS

46. Claims and Disputes:

A. If another person or entity makes a claim against funds in Account Holder's Account, or if the Bank has reason to believe there is or may be a dispute over matters such as the ownership of the account or the authority to withdraw funds, the Bank may, in its sole discretion, continue to rely on current signature cards, resolutions or other account documents, honour the competing claim upon receipt of evidence the Banks deems satisfactory to justify such action, freeze all or part of the funds until the dispute is resolved to the Bank's satisfaction or pay the funds into an appropriate court of law for resolution.

B. In the event Bank is served with levies, attachments, garnishments, summons, subpoenas, court orders or other legal process which name any Account Holder on the Account as debtor or otherwise, Bank shall be entitled to rely upon the representations, warranties and statements made in such legal process whether instituted in Belize or in another jurisdiction. Account Holder agrees that Bank may

respond to any such legal process in its own discretion without regard to jurisdiction. Account Holders on the Account agree jointly and severally to hold harmless and indemnify Bank for any losses, expenses and costs, including attorneys' fees, incurred by Bank as a result of complying with such legal process.

C. In the event Bank receives written notice from a personal representative, executor or administrator purporting to represent Account Holder's estate, Bank shall be entitled to rely on all figures supplied and representations made in such written notice if Bank is provided with letters of appointment bearing a duly recognized court seal without regard to jurisdiction..

47. Severability:

Any term contained in this Agreement which is or becomes invalid or unenforceable under applicable law or regulation, shall not affect the validity or enforceability of the remaining terms.

48. Assignment:

Bank may assign or delegate any of Bank's rights or obligations under this Agreement to independent contractors or other third-party organizations without affecting the enforceability hereof. Account Holder's rights may not be assigned or transferred without Bank's written consent.

49. Costs

The Bank may from time to time debit the amount of its costs and charges in respect of the banking services and facilities provided for hereunder to any account of the Account Holder opened hereunder or otherwise agreed. To the extent not prohibited by law, Bank may debit the Account for research, reproduction and production of documents in connection with court orders, subpoenas, summons, administrative orders, levies, garnishments, attachments or other legal process, and any other expenses incurred by Bank in connection with such production of documents including, but not limited to, attorneys' fees. If Bank initiates any legal action to collect money owed to Bank or to clarify in good faith any matter or use under this Agreement, Account Holder agrees to pay all Bank's costs for such action, including attorneys' fees and costs.

Account Holder agrees that in the event any legal proceeding is commenced between Account Holder and the Bank, and in the event any decision is rendered by any court with respect to such legal proceeding either wholly or partly against Account Holder, or such legal proceeding is withdrawn or discontinued by Account Holder, Account Holder shall fully reimburse the Bank for all costs, including legal fees, incurred in connection with such legal proceeding.

50. Notices:

A. Any notice, statement, demand or other communication by or from the Bank shall be deemed validly given or served (i) if Account Holder has requested the Bank to hold the same, when they are placed in Account Holder's file or (ii) if sent by post, electronic means or facsimile to Account Holder's email address or facsimile number (as appropriate) stated in any account mandate of Account Holder then current or to such address as Account Holder may have expressly notified, the Bank for this purpose or the principal place of business of Account Holder. The Bank has the right to destroy any notice, statement or other communication held for more than five years.

B. Any notice, instructions or other communication given by Account Holder to the Bank shall be given in writing and shall be deemed validly given or served when received by the appropriate officer.

51. Reservation of the Bank's Rights

Nothing in the arrangements between Account Holder and the Bank for the opening and/or operating of an account for Account Holder shall be treated as constituting an implied agreement restricting or negating any lien, charge, pledge, right of set off or other right the Bank may have existing or implied by law.

- (a) The Bank reserves the right to reduce the rate of interest being accrued on Fixed Term Deposit in the event that the said deposit is cancelled prior to maturity.
- (b) The Bank reserves the right to refuse withdrawal from a Fixed Term Deposit before maturity unless given at least thirty (30) days notice in writing
- (c) The Bank reserves the right to refuse withdrawal from a Savings Account prior to being given seven (7) days notice in writing.
- (d) The Bank reserves the right to refuse payment of interest on Savings Account if the account is closed or the balance falls below a minimum balance prior to the end of the month.
- (e) The Bank reserves the right to charge interest on any overdrawn balances even if no prior arrangements are made.
- (f) The Bank reserves the right to refuse third party cheques or any other cheques for deposit to Account Holder's accounts, and above a certain amount established at the Bank's discretion from time to time.
- (g) The Bank reserves the right to demand the replacement of any lost cheques received on deposit or made through Night Deposit services.
 - (h) The Bank reserves the right to be indemnified from any losses that it may incur as a result of a customer using Safety Deposit Box

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services. (i) The Bank reserves the right to send statements by electronic means unless otherwise expressed in writing.

(j) The Bank reserves the right not to give value for any cheques that have been deposited, prior to being cleared.

(k) The Bank reserves the right to request additional information under its continuous due diligence process and to withdraw services and/or terminate the relationship should the Account Holder not provide such additional information.

52. Reversal of Payments

If at any time the Bank shall credit any account authorized hereby, in contemplation of the receipt of funds at a later date, the Bank may debit such account to the extent that such funds are not actually received for value at such later date.

53. Reversal of Instructions

Written instructions for the payment or transfer of funds or for the purchase or sale of any currency, once given by Account Holder hereunder, may only be reversed, amended or revoked by Account Holder with the consent of the Bank (which consent shall not be withheld unless, in the case of such payment or transfer instructions, the Bank reasonably determines that it would not be possible to give effect to any reversal, amendment or revocation or, in the case of such purchase or sale instructions, the Bank has entered into other transactions in connection with such instructions).

54. Non Belize Dollar Accounts

Balances in non-Belize dollar account shall be maintained in the Bank's name for Account Holder's account with correspondent banks that may or may not be located within the principal jurisdiction in which the currency shall be legal tender. The maintaining of non-Belize dollar account shall be at Account Holder's risk as regards (a) any restrictions imposed, or freeze, seizure or forfeiture exercised in respect thereof by any governmental, judicial, quasi-judicial or regulatory authority or (b) any taxes, levies or imposts applicable to the balances in question (including, without limitation, exchange control or currency restrictions).

55. Conflicts of Terms

In the event of any conflicts or inconsistency between these General Conditions and any other provisions of the agreement between Account Holder and the Bank into which these General Conditions are incorporated the latter shall prevail.

56. Indemnities and Limitation Clause

A. The Bank shall not be responsible for liability, loss or damage which may be caused by it acting in accordance with applicable laws, regulations, rules (including, without limitation, rules and regulations of the various payment systems, or correspondent banks), with the terms of the Bank's agreement with other banks or financial institutions regarding the transaction of business with those banks or institutions notwithstanding that Account Holder may have given instructions to the contrary, or with the provisions of Section 31 of this Depository Agreement.

B. The Bank shall not be liable to Account Holder for any action taken or not taken by it under the terms of this document unless directly caused by the Bank's gross negligence or willful misconduct.

C. The Account Holder shall indemnify defend and hold harmless the Bank and its officers, directors, shareholders, related companies, employees, agents and attorneys (hereinafter called "the affected parties") from and against any and all

liability, damage, fine, penalty, loss or expense (including attorneys' fees and costs and all fees and costs associated with enforcing this indemnification) suffered or incurred by the Bank or any of the affected parties (including any seizure or forfeiture of the assets or property of the Bank or the affected parties) resulting from any claim, action or proceeding whether criminal or civil against the Account Holder.

D. Account Holder agrees that in no event will Account Holder claim damages against Bank in excess of Account Holder's direct loss of funds on deposit with the Bank.

E. In addition to any rights of set-off and any similar express or implied rights, the Bank may at any time, as a continuous right, without notice or demand and at its sole and absolute discretion, freeze, retain for and indemnify itself and appropriate in or towards satisfaction of any liability damages or loss suffered or incurred by the Bank or the affected parties any money in any account of the Account Holder with the Bank.

57. Due Diligence

Account Holder hereby authorizes and gives its consent to the Bank to request any and all reports pertaining to Account Holder from any source that the Bank in its sole discretion deems necessary or advisable for due diligence purposes and further consents to the disclosure of information relating to the affairs of the Account Holder to any such sources and to the transfer of such information or reports to the Bank for due diligence purposes in opening and maintaining of the Account with the Bank.

58. International Account Holder Status

Account Holder acknowledges and confirms that Account Holder is (a) not a person ordinarily resident in Belize irrespective of nationality, or a person who engages in a trade or business in Belize, (b) not any incorporated or other body, wherever incorporated, formed or organized, that is controlled by a person described in (a) above; (c) not a company incorporated under the International Business Companies Act (other than a Public Investment Company) that holds or owns shares debt obligations or other securities in a company incorporated under the Companies Act, or has any of its shares, debt obligations or other securities beneficially owned or held by any person or company resident in Belize; or (d) otherwise permitted under the International Banking Act to carry on international banking business with the Bank.

59. Governing Law and Jurisdiction

A. This Agreement shall be governed exclusively by the laws of Belize in force on the date Account Holder opens Account with Bank. B. Account Holder agrees that all disputes arising under or relating to this Agreement shall be brought in, decided by, and subject to the exclusive jurisdiction of the Courts of Belize and Account Holder expressly waives all defenses and claims based on lack of personal or subject matter jurisdiction of the Courts of Belize. Account Holder expressly submits to the personal jurisdiction of the Courts of Belize with respect to all matters arising from or pertaining to this Agreement.

Kindly sign below to acknowledge understanding and acceptance of this Agreement:

Signature

Signature

Signature

Date

Date

Date