

Bank of Saint Lucia International Online Banking Agreement

1. Definitions

1.1 In this Agreement the following terms shall have the corresponding definitions:

"Agreement" means this Banking Agreement as supplemented by the Schedule of Charges.

"Application" means the Bank of Saint Lucia International Online Banking Application submitted by the Client to the Bank requesting the Service.

"Authorised User" means the User to whom access to the Service has been granted by the Client.

"Authorised User ID and Password" means the User ID and Password assigned by the Client to each Authorised User of the Service (which password may be amended by the User from time to time) to allow access to the Service.

"Bank" means Bank of Saint Lucia International Limited.

"the Service", "Bank of Saint Lucia International Online Banking", means the provision and enabling of access to Client Accounts with the Bank, including giving instructions on accounts.

"Client" means the customer(s) applying to use Bank of Saint Lucia International Online Banking and where there are joint account holders, references to Client shall include joint account holder(s).

"Client User ID and Password" means the unique user ID and password provided by the Bank to the Client pursuant to the Application (which password may be amended by the Client from time to time) to allow access to the Service.

"Account" means any account that may be an account with the Bank of the Client as specified in the Schedule to the Application (or any other document accepted by the Bank), which the Client wishes to access using the Service.

"Schedule of Charges" means the schedule published by the Bank from time to time specifying the Bank's charges of fees for services including the Service.

"User" means any person authorised to operate the Service.

2. Agreement for provision of service

2.1 This Agreement sets out the terms and conditions for use of the Service. This Agreement is in addition to, and should be read in conjunction with, the Bank's General Terms and Conditions. Acceptance of the Agreement also constitutes acceptance of the Bank's General Terms and Conditions (as may be amended from time to time.) No waiver, alternation or modifications shall be binding unless in writing and approved by the Bank. Neither the conduct of the Client or usage shall act to modify or alter any provision of this Agreement.

2.2 The Client may not assign this agreement without 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.

2.3 This Agreement shall be for the exclusive benefit of the Bank and the Client(s) and no other person may enforce any of its terms under the circumstances.

2.4 Operating parameters, hours of service, and deadlines are outlined on the relevant online page in the Service. The Client's continued use of the Service subsequent to the issue of any amendments shall constitute acceptance of the amendments.

2.5 Banking instructions received by the Bank's published deadlines on any banking day will normally be processed that day. Instructions received at any other time will be processed the next banking day. Some matters may take time to process and certain instructions may only be processed during normal banking hours even though the Service may be accessible outside such hours.

2.6 Provision of the service will not give the Client any right to make his Account overdrawn except to the extent of any overdraft to which the Bank may in writing agree from time to time.

2.7 The Client agrees to make available funds equivalent to the costs, commissions, fees, charges and expenses, as specified in the Schedule of Charges (subject to amendment as provided in clauses 7.1 and 7.2), when due to the Bank for collection through debit from a specified account in accordance with instructions provided to the Bank. The Bank may, under authority of this Agreement, debit such account for the cost of the Service. The Client agrees to pay to the Bank all the above costs, commissions, fees, charges and expenses on demand.

2.8 Where the Bank is a party to a dispute, the electronic records retained by the Bank shall (save in the case of fraud or manifest error) serve as the sole and accurate record of the event and shall be admissible in a court of law as such with equal evidential value as a duly authorised paper document.

2.9 The Bank reserves the right to cancel 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 the Bank from providing the Service.

2.10 The Bank may, at its absolute discretion and with immediate effect, suspend services 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 the laws of Saint Lucia; 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.

2.11 The Bank may at its absolute discretion suspend the Service for non-payment of fees and charges due to the Bank under Clause 2.7.

2.12 The Bank may decline deposits or close the Account by giving written notice and any credit in the Account shall be held to the Client's order and further instruction. The Bank may demand immediate repayment of any sums owed by the Client and in the absence of being able to exercise any right of set-off for the debt, shall be free to initiate legal proceedings against the client.

2.13 The Bank may refuse to act on an instruction, for example if a transaction exceeds a particular value or other limit, or if the Bank knows of or suspects a breach of security.

2.14 Any person becoming entitled to the Account in consequence of the death or bankruptcy of the Client may, upon such evidence being produced as reasonably required by the Bank and upon the payment of such fee as the Bank may from time to time require, be registered as the holder of the Account.

3. Authorisation and Security

3.1 The Client authorises 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 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 Client as fully and effectively as if they had been given in writing and signed by the Client. 3.2 The Bank will provide the Client with a unique Client User ID and Password to obtain access to the Service. Such Client User ID and Password may be shared between account holders. Authorised User ID(s) and Password(s) for any other person(s) for access to the Service may be granted by the Client.

3.3 The Client must:-

3.3.1 keep his Client User ID and Password secret; and

3.3.2 take all reasonable precautions to prevent the fraudulent use of his Client User ID and Password.

3.4 The Client must not record his Client User ID and Password in any way which may result in them becoming known to another person.

3.5 If the Client suspects that someone knows his Client User ID and Password or is trying to use his Account, the Client must contact the Bank immediately. Failure to do so will result in the Client being liable for any unauthorised transactions on his Account. The Bank is not liable for any loss that occurs should there be a breach in the Client's security prior to receipt of notice of the breach by the Bank. The client is solely responsible for (a) advising the Bank to add/remove Service Accounts and (b) remove Authorised Users access to the Service. Such advice shall be in writing to the Bank and signed by all parties to the account.

3.6 The Client agrees to carefully check his records of transactions on his Account.

3.7 Once a User has logged on to the Service, that User must not leave the terminal or other device from which the Service has been accessed at any time or let anyone else use it until that User has logged off the Service. The Client will be responsible for ensuring that the User has logged off the Service at the end of any Session.

3.8 The Client understands and agrees that they alone are solely responsible for the selection, use, confidentiality, and protection of passwords and identifiers. The bank may, at its sole discretion, deny access to the system for security reasons.

3.9 No confirmation is required by the Bank from the Client on properly authorised transactions or instructions sent from the Client or Authorised User to the Bank using the Service.

3.10 All Bank products and services accessed through the Service will continue to be operated according to their individual ordinary agreements, rules and guidelines, (including Schedule of Charges), as amended by the Bank from time to time. However, clause 3.1, applicable to instructions given or transactions conducted using the Service override any existing mandates, authorities and arrangements the Client has with the Bank.

4. Joint Account Holder(s)

4.1 Joint account holders will be provided with one Client User ID and Password for access to the Service.

4.2 All account holders will sign the Bank of Saint Lucia International Online Banking Application form to confirm joint agreement to use the Service as well as joint agreement to these terms and conditions.

5. Client Information

5.1 The Bank confirms that it will comply with data protection guidelines when obtaining and processing data about the Client and will take all commercially reasonable precautions to ensure the confidentiality of the Client's files, record 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

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5. Client Information (Continued)

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.

5.2 The Client must notify the Bank immediately of any change of name or address and shall produce evidence of such changes as the Bank may require. Each User shall supply a specimen signature as and when required by the Bank.

6. Limitation of Liability

6.1 The Bank is not liable for acts of God, machine or system breakdown or malfunction, interruption or malfunction of telecommunication, electrical power or other third party services (including but not limited to Internet service providers and Internet browser software), labour difficulties, or any other cause beyond its reasonable control. The Bank will take reasonable care in performance of its obligations under this Agreement. In no event will the Bank be liable for any loss of profit, loss of revenue, loss of opportunity or for any indirect, special or consequential damages, even if it is advised of the possibility of such damages. The Bank is not liable for theft of identity and/or fraudulent use of the Service once the correct password of the Client has been used by authorised or unauthorised persons. Any financial losses deriving from such fraudulent activity are to be borne by the Client.

6.2 Under no circumstances will the Bank authorise any of its employees to install, maintain, or otherwise modify any of the Client's equipment, hardware or software. The Bank will under no circumstances be liable for the performance of the Client's hardware, software, or telecommunications services.

6.3 The Bank will not be liable for the insolvency, neglect, misconduct, mistake, default or action, or inaction, of any third party, including but not limited to charges imposed or other action taken by a payee or merchant resulting from a late or missed payment, such as applicable finance charges and late fees.

6.4 The Bank provides the Service and the information it contains on an "as is" basis and does not make any express or implied warranties, representations, endorsements or conditions with respect to the Service or the information it contains, including without limitation, warranties as to merchantability, operation, non-infringement, usefulness, completeness, accuracy, currentness, reliability and fitness for a particular purpose. Further, the Bank does not represent or

warrant that the site will be available and meet your requirements, that access will be uninterrupted, that there will be no delays, failures, errors or omissions or loss of transmitted information, that no virus or other contaminating or destructive properties will be transmitted or that no damage will occur to the Client's computer system. The Client is solely responsible for adequate protection and back up of data and/or equipment and to take reasonable and appropriate precautions to scan for compute viruses or other destructive properties.

7. Charges, Revisions & Improvements to the Service

7.1 There are no set-up or monthly fees associated with this Service. However, the Bank reserves the right to charge the Client a fee for using the Service. The Bank may introduce such fee on giving the Client thirty (30) days written notice.

7.2 The Bank may amend the Schedule of Charges on giving the Client thirty (30) days written notice.

7.3 The standard Bank transaction charges/fees are applicable to electronic payments from outside the Bank.

7.4 Foreign exchange charges and third party fees, if applicable to a transaction, will be included in the total transaction amount.

7.5 The Bank reserves the right to make changes in the rules of operation, accessibility, security procedures and provision, type and location of service resources, administration, features and functionality.

7.6 From time to time it may be necessary for the Bank to temporarily withdraw the availability of part or all of the Service to undertake general maintenance. Where possible the Bank will provide prior notification of this but the Bank will not be liable for the unavailability of the Service in such circumstances.

7.7 In the unlikely event that the online facilities become unavailable for an unreasonable period of time due to technical or other problems, the Account will revert to a postal based account (facsimile instructions would be accepted if indicated in the account application form). The Bank will advise the Client of this in such circumstances.

8. Equipment & Software

8.1 The Client alone is solely responsible for the expense, installation, upgrade and maintenance of all hardware, software, and provision of telecommunication used to access the Service.

8.2 The User acknowledges that it does not own any copyright or other intellectual property rights in the Service and is subject to the conditions of confidentiality specified in clause 5.1.

8.3 If the User accesses the Services from a country outside of the island of Saint Lucia, the User shall be responsible for complying with laws and regulations of that country.

8.4 Links from or to websites outside of the Service are provided for convenience only. The Bank does not

review, endorse, approve or control, and is not responsible for any websites linked from or to the Service, the content of those websites, the third parties named therein, or their products or services. Linking to any other Website is at the Client's sole risk and the Bank will not be responsible or liable for any damages in connection with such links. Links to downloadable software sites are for convenience only and the Bank is not responsible or liable for any difficulties or consequences associated with downloading software. Use of any downloaded software is governed by the terms of the license agreement, if any, which accompanies or is provided with the software.

9. Notices

9.1 Any notices or communication under or in connection with this Agreement (other than the options available electronically through the Service) shall be in writing and shall be delivered in accordance with the Bank's General Terms and Conditions.

To the Bank at:
P.O. Box 2385, Rodney Bay Village,
Gros Islet, St. Lucia, W.I.
Fax +1-758-452-0445

To the Client at:
The address specified in the Application or at such other address as the parties notify to the other.

9.2 For communications from the Client to the Bank, proof of faxing, delivery or posting shall be deemed to be proof of receipt:

(a) in the case of a notice or communication faxed, on the day it is faxed if faxed before 5:00 p.m. on a day when banks are ordinarily open for business or otherwise on the next such day; or

(b) in the case of a notice or communication personally delivered, on the date of delivery; or

(c) in the case of a notice or communication sent by registered post, on the third day after posting.

10. Termination of Service

10.1 The service may be suspended or terminated at the discretion of the Bank.

10.2 The Client may terminate use of the Service by sending written instructions to the Bank signed by all parties to the Agreement. This notification will not be effective until received by the Bank. In the event that the account(s) is(are) closed, the Client agrees that the service will be automatically terminated.

11. Governing Law & Jurisdiction

11.1 The construction, validity, and performance of this Agreement will be governed by the laws of Saint Lucia. The Client submits to the non-exclusive jurisdiction of the Courts of Saint Lucia.

For more information on

Bank of Saint Lucia International Online Banking

Please contact our Client Relationship Department

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