

**Bank of Montserrat Limited**  
**On-Line Banking Agreement**

The first time you access your accounts through Online Banking, you agree to be bound by the terms and conditions of this Online Banking Agreement ("Agreement") and acknowledge its receipt and your understanding of its terms.

You, the undersigned, agree that the use of any Bank of Montserrat Limited (BOML) Online Electronic Banking Services will be in accordance with this Electronic Access Agreement, as amended from time to time, (this "Agreement") This Agreement is binding on you as soon as you sign below. You understand that by executing this Agreement you authorize the Bank to accept and irrevocably honor any and all instructions as set out in this Agreement. You further agree that any one of the signatories to this Agreement may authorize these instructions.

**General Terms and Conditions**

1. In this Agreement: "You" and "Your" mean the authorized signatory/ signatories to the account or the individual account holder who are enrolled to access the Service. "the Bank" means Bank of Montserrat Ltd. and its affiliates or subsidiaries as may from time to time hereafter come into existence and any successors or assignees of these companies. "Account" means any account you may access from time to time using an Electronic Access Device; "Activation Code" means the one time activation code that the Bank provides to you and which upon entering the Activation Code as instructed by the Bank, gives you access to all the Services made available to you from time to time through Electronic Access Device; "Business Day" means any day excluding Saturday or Sunday or a statutory holiday; "Electronic Access Device" means any device (excluding an automated banking machine or point of sale terminal), including but not limited to, a personal computer, handheld electronic device, telephone or pager, used by you to electronically access Services; "Message Center" means our online communication center located on our Website where you access the Services and where encrypted emails and other communications or information relating to the Services may be transmitted between you and the Bank; "Instructions" or "Your instructions" mean any instructions received via the internet, email, telephone or facsimile from you. "Password(s)" means any confidential combination of numbers and or letters you select from time to time as a means of identifying you and enabling you to access an account or the Services; "Personal Verification Questions" means any personal related question or series of questions used by the Bank to provide you with, or assist the Bank in providing you with, access to the Services. "Services" means any one of the following banking services which the Bank may provide online on your instructions: (i) to provide account and/or transaction details; (ii) to transfer funds between your accounts; (iii) to transfer funds from any account in my name to any third party; (iv) to issue stop payment orders; (v) relating to foreign exchange transactions; (vi) Relating to transactions in connection with any existing credit arrangement between

the Bank and you. Notwithstanding the foregoing, the Bank reserves the right to first obtain verbal or written confirmation before executing any such instruments.

2. Changes to the Agreement. We may change this Agreement from time to time by providing you with notice of the change either before or after the change takes effect. If the Services are accessed after the effective date of the change it will mean that you have agreed and consented to the change. You may from time to time notify the Bank of changes to the list of Authorized signatories. No change to that list is effective until the Bank has received written notice of the change.

3. Notice. Any notice we are required to give you under this Agreement may be: (i) provided to you electronically through your Electronic Access Device, or through the Message Center, or (ii) sent to your email or mailing address last appearing on our records. This is in accordance with the provisions of applicable laws and regulations of Montserrat.

4. Use/ Instruction. Your client identification and Password must be used to access the Services. Each instruction given to the Bank by use of the Services will be attributed to you and will have the same legal effect as if it was made in writing to the Bank and signed by you. You acknowledge that once an instruction is submitted to the Bank it is final, unless the Bank has received written notice to the contrary. The Bank does not have to act upon any of your Instructions if it is unsure that they are accurate or are really from you or if the Bank does not understand them.

5. Payment instruction. If you give instructions to pay bills or transfer funds from an Account, you acknowledge that the instructions will result in funds being withdrawn from your account on the date the instructions are given. You acknowledge that merchants or third parties may not treat payments as being received as of the date of your instructions. The Bank will not be responsible for processing delays by merchants. The Bank has no responsibility whatsoever for any problems or disputes with merchants or other third parties, including if a merchant or third party does not credit your for a payment for whatever reason (including where merchant or third party is no longer included on your payee list) or charges you late fees or interest penalties or takes any other actions.

6. Prohibitions on Use. You will not: (i) access or use the services for an illegal, fraudulent or defamatory purpose, or (ii) take steps or actions that could do or undermine the security, integrity, effectiveness, goodwill or connectivity of the Services or the Bank (including but not limited to fraudulent, malicious or other activity that threaten to harm or cause harm to any other person). The Bank may, in its discretion, decline or refuse to act on an instructions given by you.

7. Changes to the Services/Agreement. You understand that from time to time we may add, amend all or any part of the Services or this Agreement. Any of the Services (or parts thereof) added or changed by the Bank will be governed by this Agreement. The Bank will provide you notice of the amendment thirty (30) days before such change takes effect. Notice may be provided to you through an Electronic Access Device or the Message Center. The terms, rules, procedures, fees and charges set out in any written

or computer-generated instructions, manuals or other such documents relating to an account or any Services form part of this Agreement.

8. Settings Limits. The Bank may set one or more limits (dollar amounts, frequency or otherwise) for the Services from time to time and we may change these limits periodically.

9. Security. You understand that the Internet is not a secure medium of communication and we cannot guarantee privacy of customer information inputted on the Bank's website or sent to the Bank via the Internet. In order to assist in protecting your information – You acknowledge that ensuring the security of your information requires that you exercise safe computing practices. We recommend that you review, on a regular basis, those sections on our Website that deal with security in connection with the Services. You must sign out, log off, disconnect and close your browser, as appropriate, after each session in which you have accessed the Services to prevent anyone else from accessing the Services without your permission or knowledge. In addition, you agree to implement and maintain safe computing practices which will include, at least, the following security measures: i) an internet browser with at least 128-bit encryption technology; ii) up-to-date virus scanning software; and iii) a firewall system. (a) You must always keep your Password strictly confidential and shall take every precaution necessary to ensure that your Password(s) are not disclosed, accidentally or otherwise, to or shared with anyone else at any time. You are solely responsible for maintaining the security of your password(s). If you know or suspect that someone else may know your Password, you must change your Password immediately and advise the Bank only if that change may impact your access to the Services. (b) The Password and Personal Verification Questions you select must be confidential, unique and not easily guessed by others. You must not select a Password containing your birth date or name or those of your family members, Your telephone number or address, Bank account number or Bank Card number should also not be used. You must not select a Password that is the same as any Personal identification Number (PIN) you use with any other bank card issued to you. If you know or suspect that someone else may know any of your passwords or may be using your Bank Card Number, you must notify the Bank as soon as is reasonably possible. You must also change all of your Password(s) immediately. You will be held liable for all losses that occur if your Bank Card Number and/or Password(s) are used to access your account or any service whether you authorize that use or not unless you prove to the Bank's satisfaction that you did not disclose your Password(s) to anyone else or in any way enabled someone to find out your Password(s).

10. Access Fees. You will pay service fees or other charges applicable to your access to and use of any of the Services. The Bank will charge your Accounts for any service fees or other charges that may apply at the time they are incurred. The Bank will give you notice of these service fees and charges and may change them from time to time providing you with prior notice. You acknowledge that these service fees or other charges are in addition to any other service fees or other charges that may apply to an Account.

11. Limitation of Liability. (a) The Bank will not be liable to you for any loss, damage, delay or inconvenience suffered or incurred by you with respect to the (i) Agreement, (ii) any instructions provided to you in connection with the Services, or (iii) use of an Electronic Access Device to access the Services (including but not limited to any delay or inability to access the Services), any circumstances or any loss of data, or indirect, consequential, special, aggravated, punitive or exemplary damages whatsoever, in a whole or in other part (including but not limited to any business interruption, loss of profits, data, information, opportunity, revenues, or goodwill or any other commercial or economic loss), caused to you, regardless of the cause of action, even if we have been advised of the possibility of such damages. In no event will the Bank be liable for any loss or damage suffered by you that is caused by: (i) the actions of, or any failure to act by, a third party (ii) mistakes, errors, omissions, inaccuracies or other inadequacies of, or contained in, any data or information (including Log-in Information, Information or any Document) including where such data or information is furnished by you to the Bank or any Third Party Service Provider (including but not limited to your failure to update the log-in Information); (iii) any delay, error, interruption or failure by the Bank to perform or fulfill any obligations to you due to any cause beyond the Bank's control (including but not limited to acts of God, lockouts, riots, acts of war, fire, communication line failures, power failures, any system malfunctions or technical failures) or if the information retrieved by the Bank is not timely, complete or accurate; (iv) any delay in retrieval or presentment of the information or any malfunction in the communication facilities that are not under our control, that may affect the timeliness, completeness or accuracy of the Information or that may prevent the retrieval or presentment of any information; (v) use of, or inability to use, the Services (including but not limited to any charges such as late fees or additional interest you may have to pay an issuer); (vi) your leaving the Website and linking to and from any third party's Website; or (vii) your failure to fulfill any of your obligations under this Agreement including those in Sections 9 and 10 or to comply with any instructions the Bank may provide to you from time to time in connection with the Services. In the event of the Bank's gross negligence or willful misconduct, the Bank's liability will be limited to the amount involved in your instructions; the Bank will not in any event be liable for any special, incidental, consequential or indirect damages, or loss of profit whatsoever.

12. Release/ Indemnities. You will indemnify and save the Bank harmless from any claims, damages, demands and expenses that the Bank incurs (other than due to its own gross negligence or willful misconduct), including among other things all legal fees and expenses, arising from the Bank acting or declining to act on any of your instructions given under this Agreement. This indemnity is in addition to any other indemnity or assurance against loss provided by me to the Bank. You will release and indemnify the Bank against any claim, cost and liability incurred by the Bank in connection with: (i) your access to the Services; or (ii) any breach by you of the terms and conditions of this Agreement, including but not limited to, Section 6 (Prohibitions of Use).

13. Suspension/ Termination. **By the Bank:** The Bank may suspend or terminate (in whole or in part) this Agreement or your access to any of the Service immediately for any reason whatsoever at any time without prior notice. The Bank will not be responsible for any loss or inconvenience that may result from such suspension or termination. **By You:** You may terminate the Agreement by giving notice of termination to the bank and such termination will be effective one (1) Business Day following the Bank's receipt of such notice.

14. Third Parties. You understand and agree that: (a) the Bank may use Third Party Service Providers to provide or assist the Bank in providing access to the Services and that such Third Party Service Providers will not respond directly to you with respect to any inquiries, complaints, questions or other issues relating to the Service other than to direct you to the Bank; and (b) use of the Service may involve leaving our Website and linking to a third party's Website (including Third Party Website of an Issuer, Third Party Service Provider or Account Provider).

15. Records. Our records, and those of any of our affiliates or subsidiaries or any Third Party Service Providers (whether used by them or by the Bank), regarding an Account or any Services, including but not limited to, the retrieval, consolidation, organization and presentment of information, records for each instruction and the presentment, receipt and viewing of information, records for each instruction and the presentment, receipt and viewing of Documents, shall be final and conclusive and the Bank may use those records in any court of law.

16. Status of Agreement This Agreement replaces all prior agreements between you and the Bank governing your electronic access to the Services but does not replace any other agreements you have with the Bank (now or in the future) governing an Account or the Services. Any agreement you have with the Bank governing an Account or the Service shall continue to apply to that Account or service unless it conflicts with this Agreement, in which case the agreement governing such account or Service will prevail to the extent of the conflict. You also agree to abide by and comply with all instructions the Bank may provide to you from time to time in connection with accessing and using the Services.

17. Severability. The invalidity or enforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid or unenforceable provision shall be deemed to be severable.

18. Governing Law. This agreement will be exclusively governed by and constructed in accordance with the laws of the country in which the Account is conducted and the Courts of the jurisdiction will have exclusive jurisdiction over any disputes arising in connection with this agreement and/ or Service.

I/we agree with all of the above terms and conditions \_\_\_\_\_

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