

Commonwealth Bank Limited

“CB Electronic” Banking Service Terms and Conditions

You are required to read and understand the terms and conditions of this Agreement before using the Electronic Banking Service. You agree that this agreement becomes binding when you first access and use the Electronic Banking Service, which will serve as an acknowledgement to the Bank that (i) you have read this “CB Electronic” Banking Service Terms and Conditions; and (ii) agree and consent to the terms and conditions contained herein, which are in addition to the General Terms and Conditions that apply to any accounts you have with us or any other services you obtain from us.

The following definitions apply in the “CB Electronic” Banking Service Terms and Conditions, unless otherwise stated:-

1. Explanation of Certain Terms:

1.1. “We”, “our” “us” “CB” and “the Bank” means Commonwealth Bank Limited and its successors and assigns.

1.2. “You”, “Your”, “Account holder” and “Customer”

means the Person in whose name the Account is maintained, including in the case of individuals the duly appointed successors, executors, personal representative(s) or attorney-in- fact of such Person(s), and each Person who has signed a Signature Card [“Signature Card” means the Account signature card you signed].

1.3. “Person” includes any individual; corporation; firm; partnership; limited liability partnership; society; association; trade union; institution and/or other business concern; statutory body; agency and/or government authority; whether local or foreign.

1.4. “Company representative” means, if you are a business or corporate entity, anyone we reasonably believe, in accordance with our security procedures, to be authorized to act on your behalf.

1.5. “Internet-enable” Account(s) means to enable your Account to obtain our service which will allow you to obtain information and perform payments and other transactions we make available for your qualifying accounts over the internet (by use of a Device) and/or other means we authorize or allow.

1.6. “Digital Banking” or “CB Electronic Banking” means the services provided under this agreement which will allow you to access information about your Internet-enabled qualifying accounts, transfer funds between qualifying accounts, and perform other payments and obtain other services that we, in our sole and absolute discretion, authorize or allow. The terms Electronic Banking Services, CB Electronic Banking and Digital Banking may be used interchangeably.

1.7. “Electronic” means through the internet by use of a Device.

1.8. “Account” means any savings or checking accounts opened in your name under the “Commonwealth Bank” brand name and any other accounts which the Bank may introduce from time to time which are opened in your name, as well as each account you asked CB to open for you, or, if you signed the requisite form requesting that CB add you as a joint account holder of an existing account or accounts, each such account(s) using our CB Electronic Banking service.

1.9. “Consumer account” means an account established primarily for personal, family, or household use.

1.10. “Business account” means an account which is used for a business purpose and not for personal, family or household use.

1.11. “Business Day” means any day on which The Central Bank of The Bahamas and the clearing banks in The Bahamas are open for banking business.

1.12. “Access codes” include the Customer’s username, password, Token codes, activation codes and any other relevant access code, including personal verification questions or user identification and any other means of access to our CB Electronic Banking service which we establish or provide for you.

1.13. “Instruction(s)” means all messages including requests for inquiry and (payment) transfers sent by the Customer and/or User to CB by way of a communication method authorized and accepted by CB, which is provided with an Electronic signature.

1.14. “Customer” means any consumer or business account holder who has entered into this agreement with CB.

1.15. “Token” means the hardware that creates a onetime access code enabling CB to verify the Customer’s identity and/or the User’s identity.

1.16. “Password” means the combination of numbers and/or letters selected from time to time by you for your use alone (or as authorized for use by any third party by the Customer), as a means of identification and enabling access to an account or any service.

1.17. “User” means any individual who is authorized to access any of the CB Electronic Banking Services.

1.18. “Single User” means any Consumer Account, Business Account or joint Account where a single person is the sole User under one (1) CB Electronic Banking contract.

1.19. “Multi-User” means any Consumer Account, Business Account or joint Account where multiple persons (2 or more) are Users under one (1) CB Electronic Banking contract.

1.20. “General Terms and Conditions” means the general terms and conditions for savings, checking and/or other accounts established by all customers of the Bank, including this “CB Electronic” Banking Service Terms and Conditions, as amended or supplemented in the sole and absolute discretion of the Bank from time to time.

1.21. “Customer Account Mandate” means the written instructions given to the Bank in relation to the operation of the Customer Account at the time when the Account was first opened. This includes but is not limited to the authorized signatories on the Account for payment instructions.

1.22. “Confidential Information” means any information that CB obtains regarding the Customer and/or the Customer’s business operation(s) in connection with providing CB Electronic Banking and Token security services to the Customer and other legitimate business purposes (including but not limited to any information about any account of the Customer) other than information available through the public domain.

1.23 “ACH Rules” mean the Automated Clearing House (“ACH”) rules in The Bahamas that apply to electronic fund transfer transactions made through the local ACH. Under the ACH Rules, participating financial institutions transfer moneys to each other at pre-scribed cut-off times.

1.24. “RTGS” means Real Time Gross Settlements which are real-time transfers of moneys between local participant banks.

1.25 “Activation Code” means the activation code received from CB to allow for processing of transactions.

1.26. "App" means software that is downloaded to a Device to access the Electronic Banking Services.

1.27. “Device” means a personal computer, telephone, cell phone, smart phone, Mobile Device, wireless device, tablet device or any other electronic device that allows you to use or access Electronic Banking Services.

1.28. “Electronic Banking Services” include the following service channels: CB Branches, Online Banking and Mobile Banking, and any other Electronic channels that enables you to access your Accounts.

1.29. “Electronic Payment” means any payment, debit, credit or transfer made using the Electronic Banking Services.

1.30. “Mobile Banking” means the mobile banking services offered by CB.

1.31. “Mobile Device” means any Device that is used to access Mobile Banking.

1.32. “Online Banking” means the online banking services offered by CB.

1.33. “SMS Service” means the SMS text message service offered by CB.

1.34. “Third Party Service Provider” means any party retained by CB to act on its behalf to provide, or to assist CB in providing Electronic Banking Services.

1.35 “Alerts” means any message sent by CB for suspected fraud, unusual activity or other communication.

2. General:

2.1. These “CB Electronic” Banking Service Terms and Conditions including any amendments, additions or supplements thereto, are integral parts of the agreement for CB Electronic Banking Services. If any provision of this agreement is held to be invalid or ineffective, the validity of the remaining provisions of the agreement will supersede and prevail.

2.2. The Customer and/or User shall observe and

comply with the terms and conditions contained herein and the General Terms and Conditions. The Customer acknowledges that he has read and /or understands the contents of this agreement, the General Terms Conditions and the CB Electronic Banking Services Agreement and shall adhere to and act in accordance with the provisions contained in each document.

2.3. The Token(s) nor any information relative thereto, may be duplicated, and if so, is considered by CB to constitute fraud.

2.4. The Customer must inform CB immediately of any changes in address and/or other changes concerning the Customer and/or User and/or the Customer Account, or any other information that can be considered to be of importance or significance for the proper execution of this agreement and the use of CB Electronic Banking.

2.5. CB will establish and determine at all times the conditions and/or terms and/or limits under which the Customer and/or User can obtain access to CB Electronic Banking and will inform the Customer by periodic notices on its website of any amendment of such conditions and/or terms and/or limits.

2.6. The Customer and/or User should consult the CB's website (www.combankltd.com) regularly for updates to this agreement.

2.7. The Customer and/or User will not acquire any title, ownership interest or intellectual property right in CB Electronic Banking, the Token(s) or any device or manual relative thereto to the User on behalf of CB, by third parties (Security Services Providers), such Security Services Providers to include any of CB's affiliates, agents or subcontractors, including service providers located outside of The Bahamas. The Customer agrees that such third party Security Service Providers are third party beneficiaries of the provisions of this agreement which apply to CB, including provisions which indemnify CB or limit its liability. For the usage of the Token security services, the Customer and/or User is herewith granted a non-exclusive and non-transferable license for the Token(s).

3. Amendments of the conditions and use of Electronic Banking:

3.1. This agreement replaces any Electronic banking agreement you may already have with CB.

3.2. We reserve the right to add or vary any of the terms and conditions contained herein at any time by giving you 30 days' prior written or Electronic notice of any variation which relates to fees and

charges and your liabilities and obligations before such variation takes effect. The obligation to give you advance notice does not apply if variations are required in an emergency or where it is not practicable to give such advance notice and in such instances notices will be given as soon as is reasonably practicable thereafter.

3.3. All amendments take effect and bind you from the effective date specified in our notice. The advance notice may be given to you by exhibiting notice of the amendment(s) or making available a set of the revised terms and conditions. You agree that any such notice may be in the form of local market announcements, notices on CB's website and ATM screens, at our branches, Online Banking email or via publication through any media in The Bahamas. Updates may be viewed by you at any time on CB's website. Upon such notification having been given, exhibited or published, you are considered to have been notified of such amended terms and conditions.

3.4. Any charges arising to the Customer as a result of any such amendment(s) to these terms and conditions in accordance with this Section 3 will apply to indebtedness existing on the date the change is effective and to indebtedness arising after that date.

3.5. If you do not accept any addition and/or variation to these terms and conditions, you shall immediately discontinue operating the CB Electronic Banking Services.

3.6. If you continue to use the CB Electronic Banking Services after such notification, you are deemed to have agreed to the addition and/or variation without reservation.

4. Instruction(s)

4.1. Every Instruction, however given in accordance with these terms and conditions, has the same status and legal value as a written instruction signed by the Customer and/or User. Accordingly, the Customer agrees not to challenge the legal effect, validity or enforceability of an Instruction authenticated by a Token, Password or Access codes.

4.2. You are bound by the Instruction(s) as received by CB. An Instruction cannot be cancelled or revoked if the Bank deems in its sole and absolute discretion that it cannot be done due to the processing timelines and/or procedures of CB Electronic Banking. The Customer also understands that CB reserves the right to first obtain verbal or written confirmation before

executing any such Instructions.

4.3. The Customer and/or User can nevertheless request CB not to execute an Instruction by notifying the Bank (in accordance with the General Terms and Conditions) within 24 hours of execution of the transaction. CB will then determine (in its sole and absolute discretion) whether the request can be complied with. Any possible execution of an Instruction will remain at the Customer's and/or User's own risk.

4.4. The Customer hereby acknowledges and understands that after an Instruction has been given, it must first be approved by CB in accordance with its applicable approval and authorization procedures before it can be processed.

4.5. All instructions received by CB will be approved and authorized subject to the Customer Account Mandate. Where Instructions given using the Electronic Banking Services would contradict or be in conflict with the Customer Account Mandate, the Customer Account Mandate shall prevail.

4.6. You agree that electronic copies of communication sent to you by CB are valid and will not contest the validity of the originals or copies in the absence of proof of altered data or tampering.

5. The Customer's/User's Obligation

5.1. The Customer and/or User shall use the Token(s), User ID and Password(s) exclusively in accordance with this agreement and/or CB's instructions and directions as are made known to the Customer and agree to take every precaution necessary to ensure that Password(s) and User ID(s) are never disclosed, accidentally or otherwise, to anyone else at any time. By entering into this agreement and using the Electronic Banking Services you understand and acknowledge that you are solely responsible for maintaining the security of your Password(s) and/or User ID (s).

5.2. The Customer represents and warrants that on every occasion the Customer and/or the User uses the Token(s), the Customer and/or the User has all necessary powers, authority and approvals to do so and to perform their respective obligations under this agreement.

5.3. The Customer understands that cell phones and internet email are not secure means of communication and that CB does not use encryption or digital signatures for incoming or outgoing email, therefore the Customer shall exercise sufficient care in handling and in using

the Token(s) and the Password(s) and shall be solely responsible for the use thereof either by the Customer and/or the User under the terms of the agreement. All acts of the User are for the Customer's sole risk and account.

5.4. The Customer and/or User is required to inform the Bank **immediately** in a manner indicated by CB (as contained in the General Terms and Conditions and/or CB Electronic Banking Services Agreement) in the event:-

- a. Token has been lost, stolen, misused or falsified;
- b. Customer and/or the User is aware or suspects that a Password is known to or being used by unauthorized third parties; and/or;
- c. Customer and/or User have discovered irregularities in the use of the Token(s).

The Customer will change all Passwords immediately in any or all of the above events. The Customer will be liable for any and all losses that occur if the Account has been accessed through means of the Customer's personal information such as but not limited to Bank card numbers and Passwords or any other service whether it was authorized by the Customer or not. The Customer's liability will not be limited by the account balance or credit limits or any other daily transaction limits.

The Customer will not be liable for losses that occur **after** notice of the unauthorized use of the Customer's password or irregular use of the Token in the required form is given. The Customer and/or User shall confirm the afore-mentioned information immediately in writing, by fax or electronically to CB, at which time the date, time and location of the event are to be reported to the Bank.

Reporting any of the events noted in this Clause can be done 24 hours a day, seven days a week. CB will act immediately or in the appropriate case within a reasonable time after receipt of any of the Customer's communications during the usual business hours of the CB office at which they are received or on the earliest banking day possible thereafter. All Customer communications received outside of the usual business hours of the CB office will be acted upon on the earliest banking day possible thereafter.

5.5. The Customer is not allowed to do anything which would result in any infringement or unauthorized use of any intellectual property rights of CB relative to the Token(s) and/or any of CB's products in general.

5.6. The Customer is not allowed to copy, publish, sell, rent, lease, sub-lease, sub-use, distribute, lend, modify, merge, translate, decompile or reverse compile the Token(s) (or any part of it).

5.7. The Customer shall scan Devices for viruses and other harmful programs regularly, with the aid of the most recent versions of anti-virus programs and other relevant programs and, if detected, take the appropriate measures to identify and/or remove any viruses, malware and/or any other harmful programs from their Devices. Therefore, you shall use your best efforts to ensure that the computer and system software and all other Devices used for CB Electronic Banking are free of viral contamination and other destructive codes and shall use your best efforts not to transmit or cause to be transmitted any virus and/or malware to the CB computer systems and/or the CB computer equipment, hardware and/or software.

5.8. The Customer and User must check that there is a protected connection with CB before transmitting any Instruction.

5.9. In the event an Instruction is challenged as not having been legitimately given, the Customer and/or the User shall inform CB immediately. In such a case, the Customer and/or User shall give CB the opportunity, at CB's request, to check and access the Customer's and/or User's hardware and computer applications for which purpose copies of relevant files and/or documents may be made available to CB. The Customer and/or User accepts that liability shall not be ascribed to CB unless it has been determined that CB's equipment is at fault.

5.10. In the event problems with the Password and/or the Token(s) occur, the Customer and/or User shall inform CB immediately. The Customer and/or User shall give CB, at CB's request, an opportunity to check and access the Customer and/or User hardware and computer applications for the purpose of rectifying the problem.

6. Customer Liability

6.1. The Customer shall be liable for the consequences of any unauthorized use, misuse or incorrect use of the Token(s) and/or the Password(s) which occurred prior to the time the Customer and/or the User(s) gave notification of same to CB in accordance with Article 4(i) hereof.

6.2. The Customer will not be liable for Instructions received by CB following such notification and until such time as CB deems the problem to have been corrected. During this period all CB Electronic

Banking Services engaged by the Customer and / or User may be suspended without any liability accruing to CB for any loss or damage to the Customer and/or User during this period. Electronic Banking Services will be resumed when a new Token is purchased.

7. Security

7.1. Customer(s) and User(s) must comply with all security procedures and all other requirements provided by CB electronically, by regular mail, by hand and/or any other method of communication used by the Bank.

7.2. In addition, the Customer and/or User must take all reasonable precautions to prevent fraudulent and/or unauthorized use of or access to the Customer's/User's security details and of the Token security services.

8. Commonwealth Bank Limited's liability

8.1. With the exception of gross negligence by CB, its employees, agents, assigns and/or licensees, CB is not liable for:-

- a. Any loss or damage which is directly or indirectly derived or arises from CB's services not being wholly or partially available;
- b. Change, suspension and/or termination of the CB Electronic Banking services;
- c. The non-execution or untimely execution of an Instruction;
- d. Mutilation and/or non-receipt of the Instruction;
- e. Unauthorized taking cognizance or changing of an Instruction;
- f. The non-functioning or inadequate functioning (or malfunctioning) of the Token(s) and/or Password(s);
- g. For delays or failures in the performance of any aspect of the CB Electronic Banking service resulting from acts beyond CB's reasonable control, including but not limited to acts of God, strikes, postal interruptions, lockouts, riots, acts of war, epidemics, fire, communication line failures, power failures, equipment or software malfunction, earthquakes or other disasters.

8.2. CB can only be held liable for direct damage to the Customer and is therefore not liable for any

indirect damage, consequential damage and/or loss of profit.

CB will also not be liable for any loss whatsoever if CB fails to execute the Customer's and/or User's Instruction(s), or in the event CB is prevented from providing the Token security services to the Customer and/or User, due to and caused by or resulting from any cause beyond CB's reasonable control.

8.3. The non-functioning or inadequate functioning of the communication method(s), or any other malfunctioning, does not indicate that Instructions have not been executed. In such event the Customer and/or User shall have to obtain the status of the Instruction(s) given (or pending) by contacting CB during normal working hours.

8.4. If the Customer uses CB Electronic Banking to pay bills or purchase goods from a merchant, any disputes or claims in this regard must be settled directly with the relevant supplier and/or merchant. CB has no responsibility whatsoever for any problems or disputes with any suppliers and/or merchants, including if the supplier and/or merchant does not credit the Customer for a bill payment and/or purchase, and/or imposes any additional charges on the Customer with respect to such payment and/or purchase, such as late fees or interest payments, or takes any other actions against the Customer with respect to same.

8.5. The Customer hereby indemnifies and shall keep indemnified and hold harmless CB, its agents, licensees, servants, employees and assigns from and against any and all actions, expenses, claims, liabilities, costs, losses and demands whatsoever, resulting from and all acts of and omissions by the Customer, or any of its Users under this agreement including, but not limited to:- (a) any breach of this agreement or any of the terms and provisions hereof; (b) any violations by the Customer and/or its Users of CB's rights and obligations hereunder or otherwise; (c) the Customer's and/or its User's violation of any applicable law, any failure to maintain the safety of CB's security details; and/or (d) any third party claim arising out of or relating to the Customer's and/or its User's use of or failure to use CB's Token security services.

9. Administrative Changes by Customer

CB will act on written instructions by the Customer concerning the administration of CB Electronic Banking, including the re-setting of passwords, the de-activation and/or replacement

of Tokens and/or the changes to Users:

a) For business or corporate accounts, any instruction or request referred to in Clause 9 (i) must be signed by the authorized signatories of the business or company in accordance with the Customer Account Mandate, and a party authorized to execute these terms and conditions on behalf of the business or company. For other account types, the request must be signed by the authorized signatories in accordance with the Customer Account Mandate.

b) For the purposes of Clause 9, a request/instruction received by email, fax or other Electronic communication is not valid. Original written requests must be sent to the branch of the Customer, and duly signed by authorized signatories in accordance with Clause 9 (a).

10. Proof

10.1. All Instructions may be recorded or registered by CB without prior permission and/or notification to the Customer by CB.

10.2. All data recorded and/or registered by or on behalf of CB, and/or all written reproductions of data in connection with an Instruction(s) or other data recorded by or on behalf of CB shall be accepted as evidence relative to the contractual relationship between the Customer and CB, in respect of such transactions and the rights and obligations thereunder, unless the contrary is proven by the Customer to CB's satisfaction.

10.3. In the absence of manifest error, an extract from CB's written or electronic records which have been duly certified by an authorized CB officer shall form, prima facie, undisputable evidence of the Customer's Instruction(s) and/or other data recorded by or on behalf of CB in respect of such transactions.

10.4. CB will maintain records of all Tokens as well as the data related thereto for a period of at least one (1) year after the date of expiry or revocation of the same.

10.5. CB does not warrant that the information available through the CB Electronic Banking services is accurate, sufficient or error free, nor that such information is up-to-date at the time accessed and the Customer and/or User acknowledges and agrees to the use of the CB Electronic Banking service on these terms.

11. Multiple Users

11.1. The Customer warrants and represents that the Users of the Multi-User Contracts as contained in the CB Electronic Banking Services Agreement have all necessary powers, authority and approvals to access the Customer's Account(s) at the permission level that is specified in the "User Details" section of the CB Electronic Banking Services Agreement.

11.2. For Business accounts, CB will only approve and process Instructions that are given in compliance with the business's or company's Customer Account Mandate that relates to the name(s) and number(s) of authorized signatories on the Business account. In addition to the completion and due execution of this agreement, the application for Electronic Banking Services by a limited liability company must be accompanied by a resolution of the Board of Directors of the company, in the form shown in Annex D, of the CB Electronic Banking Services Agreement authorizing the company to establish and maintain Electronic Banking Services with the Bank.

11.3. For joint Accounts, CB will only approve and process Instructions that are given in compliance with the Customer Account Mandate.

11.4. For all Accounts, CB will grant non-signatory Users permission to make inquiries only and no email alerts will be available. By entering into this agreement the Customer warrants and confirms that any non-signatory User(s) of this agreement has the necessary authority and approvals to make inquiries on the Customer's Account(s).

12. Single Users

12.1. In the event you are the sole owner of an Account, CB will act on the Instructions of the single account holder in accordance with your Customer Account Mandate.

12.2. For Business accounts, CB will only approve and process Instructions that are given in compliance with the business's or company's Customer Account Mandate that relates to the name(s) and number(s) of the authorized signatory (ies) on the Business account. In addition to the completion and due execution of the "CB Electronic" Banking Services Agreement, the application for Electronic Banking Services by a limited liability company must be accompanied by a resolution of the Board of Directors of the company, in the form shown in Annex D of the

Customer "CB Electronic" Banking Services Agreement authorizing the company to establish and maintain Electronic Banking Services with the Bank.

13. CB Electronic Banking Transaction Fees

13.1. CB will charge the Customer transaction fees for using the CB Electronic Banking services, where applicable, as stated in CB's Schedule of fees provided in the Bank's branches in The Bahamas or on our website at www.combankltd.com.

13.2. The Bank has the right to adjust such fees at any time and from time to time according to Clause 33 of the General Terms and Conditions.

13.3. All costs of the communication method(s), telephone and data communication costs shall be borne by the Customer. You agree and consent that if you access your Account by speaking to a Bank officer, CB may record your telephone conversation. CB will inform you that the telephone call is being recorded for quality control reasons and the mutual protection of both parties. Your consent to the recording of the telephone conversation will be implied if you do not terminate the call immediately after being notified of the recording of the conversation and proceed with the Electronic Banking Services transaction.

13.4. All fees for Customer transactions are subject to applicable stamp duty and/or value added tax charges which shall be borne solely by the Customer.

14 Termination of the Agreement

14.1. Subject to the provisions herein contained, this agreement is entered into between the Customer and CB for an indefinite period of time.

14.2. CB is authorized to terminate this agreement with immediate effect in the event of any of the following: -

- a. failure by the Customer and/or the User(s) and/or representative of the Customer to comply with any of the obligations, terms and/or conditions contained in this agreement;
- b. bankruptcy of the Customer or if the Customer being a company enters into liquidation or a voluntary arrangement for the benefit of its creditors;
- c. application for moratorium of payments by the Customer;

- d. termination of the Customer's business with the Bank;
- e. statutory debt restructuring of the Customer;
- f. the Customer's death;
- g. the Customer's assets are put under administration or other legal process of a court of competent jurisdiction in The Bahamas;
- h. the commencement of any insolvency proceedings against the Customer in The Bahamas;
- i. if required by law or any governmental authority; and/or
- j. if it is suspected that your Electronic Banking Service(s) is being used by someone else or has been or may be used to commit fraud.

14.3. Furthermore, this Agreement shall be terminated in the event that either the Customer or CB serves a Thirty (30) business days' written notice to that effect on the other party. If observance of the said term of notice cannot reasonably be adhered to by the party giving notice, that party can terminate this agreement with reasonable effect or as soon as is reasonably practicable after serving notice on the other party in accordance with the provisions of the General Terms and Conditions.

14.4. This agreement shall end immediately in the event of any of the following: -

- a. CB receiving a written notification from the Customer that he/she does not agree to a change in and/or addition to the General Terms and Conditions and/or this "CB Electronic" Banking Service Terms and Conditions; and/or
- b. any conduct or action on behalf of the Customer and/or the Bank which evidences or results in the termination of the (contractual) banking relationship between CB and the Customer.

14.5. Upon termination of this agreement the Customer must return any Token(s) provided to the Customer by the Bank.

15. Notices

15.1 Please refer to Clauses 33.2 and 33.3 of the General Terms and Conditions for provisions relating to notices.

16. Assignment

Neither party may transfer or assign its rights,

benefits and/or obligations under this agreement without the prior written consent of the other party. However, CB is entitled without the Customer's prior consent, to assign any of its rights and transfer any of its obligations to any of its affiliates or to any successor, assign and/or subsidiary of the Bank.

17. Confidentiality of Account

17.1. Please refer to Clause 28 of the General Terms and Conditions for provisions relating to the confidentiality of information relating to your Account.

17.2. You should be aware that the Bank may disclose any information about you and/or your Account pursuant to legal process or subpoena of a court of competent jurisdiction; and/or if it is necessary to disclose such information to protect the Bank's interests. In any event, CB will use its best efforts to advise the other parties to whom CB discloses the Customer's confidential information under this Clause of the confidential nature of such information and to obtain the warranty of such other parties to maintain such confidentiality and to take appropriate measures against the unauthorized access to and/or alteration disclosure or destruction thereof.

17.3. The Customer acknowledges and agrees that CB may provide such information to its affiliates, agents and subcontractors who conduct their business from various countries in order to be able to provide the Token services to the Customer. Some of those countries may not necessarily have data protection laws providing safeguards equal to the laws of The Bahamas.

18. Applicable Law and Jurisdiction

18.1. This Agreement shall be governed by and construed in all respects in accordance with the laws of the Commonwealth of The Bahamas.

18.2. Any dispute between the Customer and CB arising from this Agreement shall be exclusively submitted to the competent courts of the said Commonwealth.

18.3. Notwithstanding the foregoing, in the event CB would act as claimant, it shall be entitled to bring any dispute, law suit or claim before any foreign court in a foreign jurisdiction.

19. Money Laundering

Anti-Money Laundering and Countering the Financing of Terrorism legislation in The Bahamas requires that CB verify the Customer's source of funds before accepting deposits or processing transactions and must report suspicious transactions to the relevant authorities. Consent is hereby given by the Customer to CB to disclose this information to money laundering prevention and control officers within CB and/or relevant governmental or quasi-governmental ministries, departments, units or entities responsible for such matters, for the purpose of ensuring CB complies with money laundering legislation. The Customer will indemnify CB against any loss, claims, damages, demands or actions whatsoever for its out of pocket expenses including reasonable legal fees and court costs for any investigation, or potential investigation under applicable money laundering legislation regarding the Customer's Account, including but not limited to seeking direction from a court of competent jurisdiction on CB's rights and obligations in such matters.

20. Mobile & SMS Services

20.1 SMS Services are only accessible from the mobile phone registered by you when you apply for these services.

20.2 You are responsible for payment of all airtime and other charges levied by your telecommunications provider in relation to the Mobile Banking and SMS Services in accordance with their terms and conditions.

20.3 You must immediately notify us in the event of the loss or theft of your mobile device or SIM card or a change or disconnection of the mobile number linked to the SMS Services or Mobile Banking.

20.4 The Bank will not be liable for any loss or damage or for any disclosure of information arising from the use of the SMS Services or Mobile Banking where you have failed to notify us of a lost or stolen mobile phone, change in mobile number or a change in telecommunications provider which may result in a third party receiving any alerts or correspondence sent by CB.

20.5 If you are enrolled in Alerts, and have enabled notifications through settings in your Access Device, then you understand and agree that you may automatically receive push notifications. Alerts will also be made available in your Alert Centre and inbox in the Apps, if applicable. Alerts are unsecure

and not encrypted and can be read by others if you allow them to access your email account or to view your Device. Although the Bank will partially mask your Account numbers and information such as an account balance may be included in an Alert. The Bank does not charge for Alerts, but standard message and data rates may be charged by your mobile carrier. The Bank provides Alerts for convenience and information purposes only.

20.6 By choosing to install our App on your Device for the purpose of accessing certain mobile services such as Mobile Banking: (i) you consent to the installation of Mobile AppSoftware and any future updates or upgrades to the Mobile App (you may withdraw your consent by deleting the mobile app from your Device); and (ii) you consent to and provide written acknowledgement of Mobile App functions including accessing your physical location.

21. Electronic payments:

21.1 You are responsible for the accuracy of Electronic Payment Instructions, including but not limited to account numbers, email addresses, payee names and payment amounts. Some types of Electronic Payment Instructions, once sent are final and irrevocable, so that funds sent in error cannot be retrieved and the Customer shall have no claim or recourse whatsoever against CB in such instances.

21.2 The Bank will not be responsible for any losses resulting from problems or disputes such as a third party not crediting you for a payment for any reason, charging you late fees or interest penalties, not supplying goods or services purchased or supplying goods or services that are not suitable. You agree to settle any dispute directly with that third party

21.3 The Bank may without notice decline or refuse to act on an Instruction given or purported to be given by you, if we believe that you or the recipient of any Electronic Payment is engaging in fraudulent, unlawful or improper activity, or that an error or mistake has occurred.

21.4 You understand and agree that in respect of SWIFT WIRES, you may make the remittance through such agents and correspondents as you deem appropriate and that if the transfer cannot be effected, we will refund to you the local currency equivalent of the amount which was to be transferred, at the rate applicable to purchases of

the particular currency involved at the time of the refund. In addition, neither the Bank nor its agents and the correspondents will be held liable for delays in effecting transfers which are caused by circumstances beyond their control

21.5 If there is an inconsistency in name and Account number, you acknowledge that, if an entry describes the receiver inconsistently, by name and Account number, payment of the entry may be made on basis of the Account number even if it identifies a person different from the named receiver. In no event shall the Bank have any liability for any loss, damage, expense or otherwise for any payment of the entry made to an incorrect receiver.

21.6 If the request for Electronic funds transfers (EFT) is held at an account maintained at a financial institution, which is a system participant in the ACH/RTGS, the Bank as a system participant, is required to comply with the ACH/RTGS Rules. You agree that by initiating an EFT, you acknowledge that you agree to be bound by the ACH/RTGS Rules, found at www.centralbankbahamas.com/market_rtgs.php

21.7 You are responsible for ensuring that all payee (credit receiver) information and all key data fields (including but not limited to account numbers, payee names, amount, receiving bank information) required by you to complete your payment instructions to a third party are complete and accurate at all times.

21.8 The Bank may in its sole and absolute discretion and without notice to you, remove a third party from the list of payees to whom you may make a payment through CB.

21.9 The Bank (and/or its employees, agents, servants, subsidiaries and/or affiliates) shall be liable only for its gross negligence or willful misconduct.

21.10 You shall have no right to cancel or amend any electronic payment entry (“Entry”) after its receipt by CB. However, the Bank shall use reasonable efforts to act on a request by you to cancel an Entry/file before processing the Entry. The Bank shall have no liability if it fails to effect the cancellation or amendment.

21.11 The Bank will be deemed to have notified you of the receipt of a returned Entry by way of updating the transaction history on your applicable

deposit Account. The Bank shall have no obligation to re-transmit a return. The Bank will re-credit your account for the returned credit Entry and may debit your applicable deposit Account for fees related to the ACH returned credit.

21.12 You may request a reversal Entry for erroneous or duplicate transactions, only as permitted by applicable ACH and RTGS Rules and as can be facilitated by CB, in its sole and absolute discretion. If the Bank initiates an erroneous Entry, it may request that you process reversal entries within an acceptable period determined by CB. However, you are and remain liable for all transactions which cannot be recovered or reversed.

21.13 Deadlines for submission of domestic transfers between banks exists as these are transferred via the ACH and /or RTGS which only operate on business days (meaning any day, other than Saturday, Sunday, public holiday, statutory holiday, or a bank holiday). Generally, requests for domestic transfers will be submitted to be processed by the receiving participant the same day if received prior to the ACH/RTGS transmission deadlines and if received after the transmission deadline, these will be sent to the receiving participant for processing no later than the next Business Day.

22. Intellectual Property:

Commonwealth Bank Limited is the owner of all intellectual property rights subsisting on each website page in Online Banking and Mobile Banking, the Mobile Banking screens made available through the Bank’s App, and all other Electronic Banking Services intellectual property. Unless otherwise indicated, trademarks and logos, and all works, including texts, images, illustrations, software, HTML codes, audio clips and videos appearing on our services are the property of Commonwealth Bank Limited and without the express written permission of the Bank, may not be reproduced, republished, downloaded, posted, transmitted, distributed or modified, in whole or in part, in any form whatsoever, except for personal and non-commercial use, including viewing, printing or archiving of electronic copies of your Online Banking activities, in accordance with the terms of this agreement and Commonwealth Bank Limited. Nothing in this agreement is to be interpreted as conferring a right to use the works, trademarks or logos of Commonwealth Bank Limited in any other way.

23. No Waiver:

You understand and agree that no delay or failure on the part of the Bank to exercise any right, remedy, power or privilege available under this agreement will affect or preclude the Bank's future exercise of that right, remedy, power or privilege.

24. Record Retention:

The Bank may retain all information relating to your Account in such form as the Bank in its sole and absolute discretion sees fit. You acknowledge that the Bank is not required to retain or return original items, save for items which are originally returned to Customers in the normal course of business or to make photocopies of statements or account or other documents. The Bank may (but is not bound to) provide copies of information, statements of account and other documents which have been retained via an alternative storage medium and destroyed, you agree to accept reproductions of copies made from that medium.

25. Transfer Services:

Electronic transfer services shall allow you to:

- Transfer funds between your Accounts
- Transfer funds from your Account(s) to any other account(s) maintained by third parties with Commonwealth Bank Limited
- Transfer funds between your Account(s) and any other accounts with clearing banks licensed to transact banking business in the said Commonwealth

Once you issue transfer instructions to Commonwealth Bank Limited, this automatically authorizes Commonwealth Bank Limited to debit your specified payment account(s) accordingly and remit funds on your behalf to the payee's account. Transfer Instructions where you are transferring funds to your own Account or the accounts of third parties held with any other bank shall also be subject to the terms and conditions and/or approval of the bank with which that other account is maintained. Transfer Instructions shall be subject to the same limits and conditions as imposed and/or revised by the Bank or relevant institution at their absolute discretion from time to time.

You acknowledge and agree that Commonwealth Bank Limited shall not be responsible or liable for any delay or failure to effect a transfer where the other bank to which the transfer is made has delayed, rejected, refused or is otherwise unable to

accept such transfer.

26. Forward- Looking Statement:

This site may contain forward-looking statements about the operations, objectives and strategies of Commonwealth Bank Limited. Forward-looking statements are typically identified by the words "believe", "expect", "anticipate", "estimate", and other similar expressions. These statements are subject to risk and uncertainties. Actual results of the operations, objectives and strategies may differ due to a variety of factors, including without limitation, legislative or regulatory development, competition, technological change, global capital market activity, interest rates and general economic conditions internationally. This list is not exhaustive of the factors that may affect any Commonwealth Bank Limited forward-looking statements. These and other factors should be considered carefully and you acknowledge and agree that you shall not rely on the forward-looking statements of Commonwealth Bank Limited.

27. Currency Limitations

Inter-currency transactions are allowed only where one of the currencies is in Bahamian dollars, failing which, payments and transfers must be made in the same currency as the Account from which the payment or transfer is debited. Inter-currency transactions are subject to the daily currency limitations as may be applicable on the day.

28. Transaction Limits:

You are advised to read and become acquainted with your transaction limits which may be subject to change from time to time.

Commonwealth Bank Limited is under no obligation to notify you if it does not complete a payment or transfer because there are not sufficient funds in your account to process the transaction or because the amount exceeds the daily maximum limit. In such cases, you are responsible for making alternate payment arrangements or rescheduling the payment if you wish to effect the Payment.

29. Queries and Issues:

In the event that you wish to raise any queries or clarify any issues to any transactions with the Bank you must contact Commonwealth Bank Limited as soon as possible via telephone at or such other

telephone number(s) that Commonwealth Bank Limited may specify from time to time or via e-mail at www.combankltd.com or via letter or fax sent to Commonwealth Bank Limited addressed to the attention of Customer Care at the Bank's Head Office situate on Mackey Street.