



**ELECTRONIC BANKING
TERMS AND CONDITIONS
AGREEMENT**

May 2024

TERMS AND CONDITIONS GOVERNING ELECTRONIC BANKING

(Applicable to Accounts with Bank of The Bahamas Limited)

A. DEFINITIONS

The terms and conditions of this Electronic Banking Agreement (the “Agreement”) will govern your use of any and all electronic banking channels with the Bank of The Bahamas Limited (the “Bank”) and your use of any of the Bank’s electronic banking channels confirms your recognition and agreement to be bound by the terms and conditions outlined below.

In this Agreement, the terms listed below shall have the following meanings:

- **“Account”** means any savings or checking accounts and any other accounts opened and maintained in your name whether singly or jointly under the Bank’s brand name which can be accessed via the Bank’s electronic banking channel.
- **“Authentication”** is the process of verifying the identity of an individual user, machine, software component, or any other entity.
- **“Authorization”** means the process of giving access and approval to parts of a system typically based on the business needs and the role of the individual within the business. It can also refer to the process of approving requested transactions.
 - **“Authority”** is any judicial, administrative, public, or regulatory body, any government, any authority, court, central bank or law enforcement body, or their agents with jurisdiction over any part of the Bank or any affiliate of the Bank.
 - **“Authorized Signatory”** is any natural person who is authorized to conduct transactions through an account by way of such designation by an account holder, through a power of attorney or a Court Order.
- **“Bahamas Automated Clearing House (BACH)”** is a central facility for local Banks to handle transactions between BACH and Banks and is regulated by the Central Bank of The Bahamas.
- **“Business Day”** means any day on which the Central Bank of The Bahamas and the Clearing Banks are open for banking business.
- **“Business Hours”** the hours that the Bank is open to conduct business.
- **“Communication(s)”** is any directive/information received from, or appearing to be from, you or your e-mail address or via an electronic banking channel.
- **“Confidentiality”** is the assurance that information will be kept secret and access will be limited to specified individuals.
- **“Electronic Banking”** is the use of computers, phones, and any other electronic device to facilitate banking transactions instead of through human interaction.
- **“Electronic Notification System”** is a system that sends text messages and email updates to your mobile phone and email address giving notice of current transactions occurring on their account.
- **“Electronic Service”** includes internet Banking, Automated Banking Machine (“ABM”), and any other services or facilities offered via electronic means in or outside the Commonwealth of The Bahamas.
- **“Fraud”** means any dishonest act that involves the intentional use of deception to illegally deprive another person or entity of money, property, or legal rights.
- **“Identity Theft”** means the act of using the personal or financial information of another person to commit fraud (i.e., making unauthorized transactions or purchases).
- **“Information”** is material or data in any form, including paper, electronic, video or voice recording, which can include but is not limited to, personal information (i.e., name, address, contact details, age, marital status, education, employment history, identification numbers, financial information and credit records) or any data or record either, (a) associated with any product or service provided by the Bank to you or an account over which you

have signing authority or beneficial interest or ownership or; (b) to transactions (including those between you and the Bank) in respect of these products and services.

- **“Internet Banking”** is a method of banking by which transactions are conducted electronically over the internet.
- **“Other Financial Institution(s)”** means any other financial institution(s) located in The Bahamas at which you maintain a bank account.
- **“Other Accounts”** any chequing and/or savings account(s) which you maintain at any other local financial institution located in The Bahamas.
- **“Online Statements”** is the digital form of a bank statement which summarizes all transactions occurring within a given month on your account and made available to the account holder every month.
- **“Operating Hours”** are the business hours during which the Bank is open to the public for business.
- **“Mobile Banking”** is a service provided by the Bank that allows its customers to conduct financial transactions remotely using a mobile device such as a smartphone or tablet. Unlike the related internet banking, such service uses software usually in the form of an app.
- **“Password”** is a sequence of characters that must be entered to gain access to electronically locked or protected computer or security systems, files, etc.
- **“Person”** includes any individual, corporation, firm, partnership, limited liability partnership, society, association, trade union, institution and other business concern, statutory body and agency and government authority, whether local or foreign.
- **“Transaction Date”** is the calendar day upon which a transaction is initiated by the customer.
- **“Username”** a sequence of characters issued by the Bank to identify a user and permit access to the Bank’s electronic banking channels.
- **“Value Date”** is a future date at which the value of money becomes effective.
- **“We”, “us”, “our” “the Bank”** and **“BOB”** refers to Bank of The Bahamas Limited and its successors and assigns.
- **“You”, “your”, “account holder”, “customer”** - means the Person in whose name the Account is maintained, including in the case of individuals the successors, executors or other duly appointed personal representatives of such Person(s). You may or may not be the owner of the Business Account(s).

B. GENERAL INFORMATION

1. GENERAL INFORMATION

- **Admissibility** – the Bank has the right to submit any photocopy, computer-generated duplicate, replica, tape, recording or transcript of a tape recording or any other electronic medium of your communications with the Bank, that is in the Bank’s possession, as evidence in any legal proceedings as though it were an original document. That copy will be sufficient and valid proof of the information contained in it.
- **Changes to Authorized Signatories** – the Bank will not affect any change to the signatory listing until we are in receipt of the written notice of change.
- **Interpretation** – The Bank is entitled to waive compliance with any provisions herein, but such waiver shall not prejudice the Bank’s right to enforce compliance with any such provisions on any other occasion.
- **Monitoring** – the Bank will utilize practical methods to monitor the communications received from our customers. The Bank is not liable for any delay or failure to receive your communications.
- **Notices** – the Bank may publish announcements/advertisements [of new product offerings, change in services etc.] via email, posting on our website, posting on our mobile banking platforms, posting on our Automated Teller Machine (ATM) screens, or in any other form of notification the Bank may consider appropriate.
- **Valid agreement** – this agreement is a valid and binding contract between the Bank and you and is enforceable in accordance with its terms.
- The singular includes the plural and vice versa. A gender includes all genders.
- **Severability** – if any of the provisions in these Terms and Conditions is or becomes invalid, illegal, or unenforceable under any law, the validity, legality, or enforceability of the remaining provisions will not be affected or impaired.
- This agreement is in addition to, and not to substitute for, the terms of any other agreement between the Bank and you. If any conflicts arise between this and any other agreement with you, the terms of this agreement will prevail.

2. SYSTEM REQUIREMENTS

There are specific system requirements which are needed to access and maintain usage of the Bank's electronic banking platforms. They are as follows:

- (i) Must have access to the internet;
- (ii) Must have a computer with one of the operating systems (Windows, Linux, or MAC OS);
- (iii) Must have an Internet browser that is capable of SSL (Security Sockets Layer), 128-bit encryption; and for security purposes, you should use the most current version of either Microsoft Edge, Google Chrome, or Mozilla Firefox for PC users. MAC users may use the most current version of Safari;
- (iv) Mobile devices running the Android OS must be on the list of support devices as advised by Google Play for 'App' installation; for specific devices please see https://storage.googleapis.com/play_public/supported_devices.html ;
- (v) Mobile devices running the iPhone OS (iOS) must use the Safari browser and be on the list of support devices by Apple Inc.; please see <http://www.apple.com/support/>;
- (vi) Access to a printer and/or storage medium such as a hard drive for downloading information and/or printing disclosures for your records; and
- (vii) An email address accessible via the internet.

The Customer is solely responsible for supplying and maintaining the physical, electronic, procedural, administrative, and technical security of data, systems and computers utilized with the service. You agree that the Bank shall not be responsible for the security of your computer or mobile device and any viruses (inclusive of "malware", "keystroke loggers", "trojans" and/or "spyware") or problems, malfunctions, losses, or non-authorized transactions resulting from any computer viruses or unauthorized third parties or any related problems associated with the use of the service. You are solely responsible for maintaining and applying anti-virus software, security patches, firewalls and other security measures on your computer and mobile device, and for the protection, security and back up of any data and information stored on your computer and mobile device. The Bank shall not be responsible for any mistakes or negligence resulting from deficiencies or glitches of any software installed on your computer or mobile device or opened through the Bank's electronic banking channels. You are solely responsible for protecting yourself and being observant and cautious against email fraud and other internet frauds and schemes (inclusive of "phishing" and "pharming") and agree that the Bank shall not be responsible for any losses, damages or harm incurred by you as a result of any electronic, email, or internet fraud.

3. USE OF EMAIL

When the Customer utilizes email to communicate with the Bank, the Customer gives consent for the Bank to reply to them by email. This includes sending confidential information to the Account Holder at their request. The Bank will not be mandated to act on instructions or communications sent by email unless they are sent from an email address that the Customer has designated for email communications.

4. PASSWORDS

The Bank shall issue a unique username and a generic password. The generic password issued by the Bank shall be changed by the Customer upon initial login to the designated electronic banking channel. The Customer will need the assigned username and password, or any other Bank security and authentication control approved by the Bank, to access their account(s) and the services offered through the Bank's electronic channels. You may also have to answer personal verification questions when accessing your accounts or services through these electronic channels.

Once the Bank's electronic banking channel has been accessed with the assigned username and password, the Customer gives consent and provides instruction to the Bank to accept and act on any and all methods of instructions received from you, including:

- a) To provide account and transactional information;
- b) To transfer funds between your accounts at the Bank;

- c) To transfer funds from any of your account(s) to any individual, any product and/or any firm/corporation that can receive payment through the service;
- d) To deal in any manner with stock, bonds or other types of securities held in or to be purchased for your account;
- e) To conduct foreign exchange transactions;
- f) Transactions associated with any existing credit arrangement with the Bank;
- g) To request 'stop payment orders' - so long as the Bank has a reasonable amount of time to act upon such orders prior to payment;
- h) To request cheque books; and
- i) To request the purchase of local and foreign currency drafts and instruments.

The Customer agrees to keep their password and the personal verification questions confidential. You will not disclose your password or the personal verification questions to anyone (including family members, Bank representatives or public officials). You must carefully select your password and personal verification questions to ensure that they cannot be easily guessed, or reverse engineered by others.

The Bank shall establish the standards for the Customer's username and password and recommends that you change your password regularly. A unique username and password combination must be selected and shall be use only with each account the Customer has, or service received from the Bank.

The Customer understands that if touch identification or any other biometric fingerprinting recognition feature is allowed as your password to log on to any of the Bank's electronic banking channels, any fingerprint stored on your cellular phone or other electronic device will be able to access any of those electronic banking channels.

The Customer is responsible for any losses that result from use of their password or personal verification questions as well as any use of them by a third party. You must advise the Bank immediately if you believe that:

- Your password may have been lost or stolen or otherwise compromised; or
- Your mobile device you use to access your accounts at, or services offered through Bank of the Bahamas Limited has been lost, stolen, or compromised.

The Customer shall inform the Bank immediately and execute the "Forgot Password" function if you know or suspect that someone else knows your username or password or that unauthorised transactions have taken place, or that your Username or Password has been lost, stolen, or otherwise compromised. You must contact the Bank by telephone at any of the following contacts: -

- Local - New Providence (242) 461-3510
- Family Island Toll Free (242) 300-0111
- International Toll Free (877-204-5110)

5. CONFIDENTIALITY AND SECURITY

The Bank does not guarantee the security, secrecy or confidentiality of any information transmitted through any internet service provider, network system or such other equivalent system via its electronic banking channels. The Customer agrees to notify the Bank immediately upon receipt of any data or information which is not meant for you, and you shall delete any unintended data or information from your email or device immediately.

You consent to be notified of communications through the internet and service and acknowledge that the internet is not a secure communications and delivery system. You hereby confirm your understanding of the associated risks, including but not limited to, tampering and unauthorised use, and you explicitly agree to waive any applicable bank secrecy rights under all applicable laws and regulations governing the confidentiality of bank deposits.

You understand that the Bank has implemented a security procedure for the sole purpose of verifying the authenticity of payment and other instructions transmitted to the Bank by you. The security procedure shall include your assigned

username and the accompanying password you selected. You agree that this security procedure constitutes a commercially reasonable method of providing security against unauthorised instructions. **You irrevocably agree to be bound by any instruction issued through the Service and received and verified by the Bank in accordance with such security procedure, and you shall indemnify and hold the Bank harmless from and against any and all losses, damages, costs and expenses suffered or liability incurred by, or arising from, the execution of the instructions by the Bank in compliance with such security procedure.**

You understand that access to the Bank's electronic banking channels is attained through the internet service or network provider in the country from where the service is accessed, and to this extent such access will be subject to and governed by the relevant laws and regulations of that country and any terms and conditions prescribed by such relevant internet service provider or network provider in separate agreements with you. You shall be solely responsible for all telephone and internet service provider charges incurred in connection with the use of the service. You express to the best of your knowledge that your device and any other computer system through which access to the service may be performed are free from any electronic, mechanical, data failure or corruption, computer viruses and bugs. You agree that neither the Bank, nor any of our Officers and employees or any affiliate, subsidiary or contractor of the Bank is responsible for any electronic, mechanical, data failure or corruption, computer viruses and bugs, service interruption and failure, or other problems or outages that may be attributable to the services provided by any relevant power provider, Internet service provider or information service provider.

6. RISKS OF USING MOBILE DEVICES AND EMAIL

You understand that mobile devices and email are not a secured means of communication and that the Bank does not use encryption or digital signatures for incoming or outgoing emails.

You agree to not share confidential information with anyone via the use of a mobile device or email or share your passwords with others. If you choose to do so, you accept full responsibility for the risks of doing so. These risks include the possibility that:

- An individual could intercept, read, transmit, retransmit, or alter your messages and/or instructions;
- Email messages could be lost, delivered late or not received;
- Computer viruses could be spread by email causing damage to computers, software, or data and the Bank then recommend that all customers use up-to-date virus checking software; and
- Someone could access your account and perform transactions using your account.

7. FRAUD AND IDENTITY THEFT

At a minimum, the Bank shall provide the customers:

- An explanation of protections provided, and not provided, to account holders relative to electronic funds transfers under Financial Transaction Reporting (Wire Transfers) Regulations, 2018;
- An explanation that while the Bank may contact a customer regarding his or her account or suspicious activities related to his or her account, the Bank should never ask the customer to provide his or her log-in credentials over the phone or via e-mail;
- A list of recommended controls and prudent practices that the customer should implement when using the Bank's remote financial services;
- A suggestion that commercial online customers perform a related risk assessment and controls evaluation periodically;
- Recommendations of technical and business controls to commercial customers that can be implemented to mitigate the risks from fraud schemes such as Business Email Compromise; and
- A method to contact the Bank if customers notice suspicious account activity.

8. ONLINE THREATS

At a minimum, customers shall be provided information relating to viruses, spyware, malware, and other types of online threats. The Bank recommends actions that customers can take to prevent spyware from being downloaded on their computers, such as:

- Installing and periodically updating anti-spyware, virus protection and firewall software;
- Adjusting browser settings to prompt the user whenever a website tries to install a new program or Active X control;
- Carefully reading all end user licensing agreements and avoiding downloading software when licensing agreements are difficult to understand;
- Maintaining current patches to operating systems and browsers; and
- Not opening e-mail from untrustworthy sources.

9. INSTRUCTIONS AND AUTHORIZED METHODS OF INSTRUCTIONS

The terms “instructions” or “your instructions” refers to any directives received from you through any means whatsoever, inclusive of the Bank’s electronic banking channels and email.

You authorize the Bank to accept any method of instruction from you:

- To provide account and transaction information to account holders or third-parties;
- To transfer funds between your accounts;
- To transfer funds from any account in your name to any individual, firm or corporation;
- To disable and/or terminate services;
- To deal in any manner with stocks, bonds, or other types of securities held in or to be purchased for your account;
- To issue stop payments orders;
- Relating to foreign exchange transactions; or
- Relating to transactions between the Bank and you.

You authorize and direct us to act upon any instruction(s) given using the service and you consent and agree that the Bank is not required to send you any type of acknowledgment. The Bank is only responsible for acting upon the instructions sent through the service which are received by the Bank. You agree that the Bank does not assume any responsibility and you shall not hold the Bank accountable for malfunctions in communications services not under the Bank’s control which may affect the timeliness or accuracy of the instructions sent by you.

You understand that any instructions received via the Bank’s electronic banking channels shall be carried out at the Bank’s sole discretion and are permitted to be treated and considered as legitimate and binding as per the agreement made with the Bank, whether through the internet or service by any person using your username and password, whether or not authorized by you. The Bank is not liable for acting upon such instructions received nor obligated to investigate the authenticity or authority of individuals carrying out your instructions or verifying the accuracy and completeness of your instructions. Such instructions shall be deemed correct, complete, irrevocable, and binding on you upon our receipt through the service. You hereby accept full responsibility for all transactions and instructions executed via the service and more specifically ensuring the accuracy and completeness of your instructions.

The Bank shall be entitled but not obliged to obtain verbal or written confirmation or to otherwise verify any instruction(s) given using the service by sending you an e-mail, an ‘App’ notification, an electronic banking communication, via telephone or by any other means as we may deem appropriate.

You agree that the Bank may, without notice and without stating the reason suspend, cancel, or refuse to execute any of your instructions at any time without incurring any liability to you or to any third party. You acknowledge that in the event of suspension or cancellation, access to our electronic banking channels may be reinstated at our sole discretion.

You understand that the Bank has the right to request verbal and written confirmation before executing any such instructions. The Bank may act on instructions and information from or purporting to be from you as if you have given the Bank such instructions or information in writing until the Bank has received written notice to state otherwise.

10. CONFIRMATION OF EMAIL INSTRUCTIONS

You acknowledge that the Bank may ask that you provide the Bank confirmation of email and written instructions within one (1) business day via telephone confirmation on the phone number designated on the mandate. A maximum of three (3) attempts will be made to contact you within operating hours. The Bank will notify or advise via telephone confirmation of any discrepancy which differs from the written instruction received. The Bank will not act on any discrepancies identified.

11. VALIDITY OF COMMUNICATIONS

All communications received from you that the Bank accepts and carried out will be viewed as valid and genuine once received from the designated email address or the letter of instruction is signed by the authorized signatory. This will be the case even if the communication did not come from you, was not properly understood by the Bank (except for the Bank's gross negligence or wilful misconduct) or was different from any of your previous or later communications.

The Bank does not have to act upon any of your communications if it is unsure whether they are accurate or unsure if they are really from you or if the Bank does not understand them.

12. INDEMNITY CLAUSE

You will indemnify and guarantee The Bank harmless from any claims, damages, demands and expenses that the Bank incurs (other than due to its own gross negligence or wilful misconduct), including among other things all fees and expenses, arising from the Bank acting, or declining to act, on any of your communications given under this agreement, and any breach by you of any of the terms or conditions of this agreement. This indemnity is in addition to any other indemnity or assurance against loss provided by you to the Bank.

13. JOINT ACCOUNTS

You acknowledge and agree that where the account which is accessible through our electronic banking channel and is a joint account, you shall be fully responsible for the instructions, transactions, liabilities, and obligations of the other Account holder(s) arising on a joint basis.

For Joint '**OR**' Accounts, you further accept and agree that if you have a joint account which may allow/require two (2) or more signatories, **any ONE (1) person** that has an assigned username and password can access the service and obtain account information and transfer any and all funds from the account to any individual, product, firm or corporation. You hereby irrevocably waive any obligation for the Bank to require two (2) or more signatories to execute any instructions sent via the electronic banking channel and you agree to indemnify and hold the Bank harmless from and against any and all claims, losses, damages, costs, and expenses relating thereto.

For Joint '**AND**' Accounts, you further accept and agree that, if you have a joint personal account that requires two (2) or more signatories for transactions, **any ONE (1) person** that has an assigned username and password can access the service and obtain account information and initiate instructions or transactions to transfer any and all funds from the account to any individual, firm or corporation. If you have a joint corporate account that requires two (2) or more signatories for transactions, as outlined in the account mandates, **the authorized number of persons (two or more)** that has an assigned username and password can access the service and obtain account information and initiate instructions or transactions to transfer any and all funds from the account to any individual, firm or corporation. You agree that the Bank shall not be obligated to carry out any such initiated instruction or transaction until the authorization(s) from the other joint account holder(s) has been received by the Bank. The Bank shall not be responsible for any claims, losses, damages, costs, and expenses relating thereto. You hereby authorise and direct the Bank to execute any and all transactions authorised as set forth in this paragraph and irrevocably waive any other obligations of the Bank relating to and agree to indemnify and hold the Bank harmless from and against any and all claims, losses, damages, costs, and expenses relating thereto.

14. CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS

If you are a corporation, partnership, or association, the Bank may only accept your communications when they are from, or appear to be from, your signing officer(s) who is/are authorized to sign in accordance with your General

Banking Resolution, signing authorities and the terms of this agreement. If you are a corporation, you confirm that you have acquired the approval of your Board of Directors and/or Shareholders (as applicable), specifically for authorization to access the electronic banking channels available to corporate customers and to enter into agreement with the Bank and will provide the Bank with a duly signed resolution to this effect from your Board of Directors and/or Shareholders (as applicable).

15. RECORDS RETENTION

The Bank may retain all information relating to your Account in such form as the Bank in its sole discretion sees fit. You acknowledge that the Bank is not required to retain or return original items, save for items which are ordinarily 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 at your request. If you request copies of documents which have been retained via an alternative storage medium and destroyed, you agree to accept reproductions of copies made from that medium. Customers are not permitted to review and/or request any Bank proprietary information.

In the event that the Bank is unable to locate either originals or copies, the Bank shall not be required to produce copies of any documents. You agree to bear the costs which may be levied (subject to variation from time to time) with respect to requests for searches of records.

16. CONSENT

The Customer understands that the Bank will protect all of your information but there are circumstances in which the Bank will need to provide information to third parties and requires your consent to do so. You hereby consent to the collection, use, disclosure, transfer and sharing by the Bank of information about you collected during the course of your relationship with us. You understand that the Bank shall collect, utilize, disclose, transfer, and share information about you with any domestic or foreign:

- Governmental, regulatory (including bank regulators), tax, judicial, law enforcement, administrative or self-regulatory authorities, agencies, or departments;
- Financial institutions (including correspondent or intermediary bank(s));
- Entities providing outsourcing services to the Bank;
- Credit bureaus or similar reporting agencies; or
- Authorities, agencies, departments, or other parties as may reasonably require for the purposes of:
 - Identifying you or anyone acting on your behalf;
 - Qualifying and providing you with products and services;
 - Verifying information, you may provide;
 - Managing the bank;
 - Protecting you and the Bank from error and illegal activity;
 - Facilitating domestic or foreign tax, regulatory or other reporting;
 - Contemplating or entering business transactions such as selling or securitizing assets;
 - Complying with legal or regulatory obligations including responding to requests made pursuant to applicable treaties; or
 - Informing you about other products or services.

The Bank will only be liable for direct damages resulting from the Bank's negligent acts or omissions arising from the performance of its obligations under this Agreement.

17. MONEY LAUNDERING

The Financial Transactions Reporting Legislation requires the Bank to verify the source of funds before accepting deposits or processing transactions and to report suspicious transactions to the relevant authorities. You understand that the Bank has the responsibility to disclose this information to the Bank's Compliance Department for the purpose of ensuring that the Bank comply with all money laundering legislation. You will indemnify the Bank for its out-of-pocket expenses, including reasonable legal fees and court costs for any investigation or potential investigation under

the applicable money laundering legislation regarding your account including but not limited to seeking direction from a court of competent jurisdiction on the Bank rights and obligations in such matters.

18. INTELLECTUAL PROPERTY AND TECHNOLOGY

You can utilize the services that the Bank offer through the Bank's electronic banking channels. The Bank will own all intellectual property rights relative to such channels. The Bank owns and will own all trademarks, logos, works (including texts, images, illustrations, software, codes, audio clips and videos) appearing on any of The Bank's electronic channels. This includes all intellectual property rights existing on each web page offered by The Bank. You cannot produce, republish, download, post, transmit, distribute, modify, or reverse engineer, in whole or in part, in any form any of the above-mentioned without the Bank express written consent.

To use any of the electronic banking channels offered by the Bank, you must obtain and maintain, at your expense, any required hardware, mobile device, operating system, and software required for such use.

19. ACCESSING THE BANK ELECTRONIC BANKING CHANNEL

You acknowledge and agree that while you may access the Bank's electronic banking channels from outside of The Bahamas, some aspects of those banking channels may not be available to you in those other jurisdictions. If you access our electronic banking channels from outside The Bahamas, you do so at your own risk, and bear all responsibility and liability for compliance with any local, provincial, national, and international laws applicable.

20. SUSPICIOUS ACTIVITY AND COOPERATION

You will notify the Bank immediately if you become aware of any unusual, unauthorized, suspicious, or fraudulent activity in any of your accounts with The Bank. You must cooperate and assist in any investigation that the Bank initiates into any such activity, and such cooperation may include filing a report with law enforcement authorities.

C. ONLINE STATEMENTS

This section governs your relationship with the Bank relative to your access to online statements.

21. TERMINATION OF PRINTED STATEMENTS

By registering for electronic banking services, you understand and agree that the Bank will not mail or otherwise deliver printed statements, unless the Bank in its sole discretion deems it appropriate to do so.

22. ACCESSING OF YOUR ONLINE STATEMENT

You agree to examine each of your online statements at least once every thirty (30) days. You agree to advise the Bank of any errors, omissions, irregularities, suspicious or irregular activity in writing within thirty (30) days after the date on which the relevant entry was posted to your account. You acknowledge that your banking activity which occurred prior to signing up for the service will not appear in your online statement.

23. FAILURE TO NOTIFY BANK OF THE BAHAMAS LIMITED

If you fail to notify the Bank of an error, omission, or irregularity in any of your online statements in writing and within the period specified in Section 22, then you agree that:

- a. All entries and balances are correct;
- b. All instruments paid from your account are genuine, duly authorized, and properly signed;
- c. All amounts charged to your account are properly chargeable to you;
- d. You are not entitled to be credited with any amount that is not shown in the online statement; and
- e. You release the Bank from all claims in connection with the relevant account(s) or credit card, including any claims for negligence. This release does not apply to claims for gross negligence or wilful misconduct by the Bank.

You will be bound by clauses in Section 22 and 23 of this Agreement even if you do not review your Online Statements at least once every thirty (30) days.

In the event of any conflicts between the provisions in this section and provisions contained in any agreement with reference to the Bank's obligation to mail or send you statements, then the provisions of Section 23 will prevail.

24. WIRE TRANSFERS

When sending wire transfers via our electronic banking channel, you agree:

- The Bank will not be liable to you under any circumstances for any loss, injury, or damage as a result of us acting on your instructions or instructions alleging to be from you (including any direct, indirect, consequential, exemplary, incidental, punitive or special damage arising from any cause of action, including fraud.); and
- To indemnify the Bank and keep us indemnified at all times and holding us harmless from and against any and all claims and demands, actions and proceedings, damages, (whether direct, indirect, consequential, exemplary, incidental, punitive or special damages even if you have been advised of the possibility of such damages in advance), losses, costs and expenses, including but not limited to all legal costs of any kind and nature and suffered or incurred by the Bank arising out of or in connection with the Bank acting on your instructions, or instructions claiming to be from you.

25. TRANSACTION DATE

Any transaction performed via the service after the daily cut-off time shall be treated as a transaction on the next business day or such other day as the Bank may at our absolute discretion determine, and will be subject to our usual processing time, as may from time to time be amended. While our branches may operate Saturday Banking, transactions conducted during Saturday banking shall be posted on the following business day.

D. ADDING AND OPERATING OTHER BANK ACCOUNTS

26. DESCRIPTION

Our bank-to-bank funds transfer service allows the Customer to transfer funds from their:

- BOB account(s) to a non-BOB account(s)
- BOB account(s) to another non-BOB account(s); and
- Non-BOB accounts to your Bank of The Bahamas Limited account(s).

You acknowledge that if your BOB account(s) or any service provided in connection with this agreement are terminated for any reason, you will have no further rights in respect of, or access to the use of the Funds Transfer Service.

27. INFORMATION AUTHORIZATION FOR OTHER ACCOUNTS

The Bank may verify the other accounts that you add to the Funds Transfer Service. You provide permission for the Bank to confirm the non-BOB accounts in any manner selected by the Bank including a test transfer in which one (1) or more low value payments is credited or debited to your non-BOB accounts by the Bank. Once the test transfer is completed, the Bank may request for you to access the non-BOB account and report to us the amount of the test credit or debit or any additional information reported by your Other Financial Institution in connection with the test transfer. The Bank may also verify non-BOB accounts by requiring you to submit proof of ownership of such other accounts.

28. ACCOUNTS

Each time you use the Funds Transfer Service, you represent and guarantee to the Bank that:

- You are either the owner, or an authorized signatory of each of the applicable accounts and have the right to debit or credit each such account without any authorization from any individual or entity.
- The accounts involved in the Funds Transfer Service are local accounts.
- The consent of Other Financial Institutions is not required for the Bank to transfer funds to or from the non-BOB accounts or where such consent is required, you have obtained such consent;

- The terms, conditions and applicable laws that govern the use of your other accounts involved in the Funds Transfer Service permit the transfer of funds as carried out by the Funds Transfer Service;
- You have the right to authorize and permit the Bank to access each of your BOB accounts and non-BOB accounts for the purpose of (i) completing the transfer of funds, or (ii) for any other purpose as authorized in this section;
- You are not violating any third-party rights by authorizing the Bank to access information pertaining to each of your BOB Accounts and non-BOB accounts and completing the transfer of funds as authorized in this Section;
- All the information you have provided to the Bank is true, current, accurate and complete.

You authorize and permit the Bank to use the information you submit to make transfers and to configure the Funds Transfer Service to be compatible with your non-BOB accounts.

At all times, your relationship with other financial institutions is independent of the Bank and your use of the Funds Transfer Service. The Bank will not be responsible for any acts, or omissions by the other financial institutions, including any modification, interruption, or discontinuance of any other account by other financial institutions or any other third party, or any fees (including overdrafts) that the other financial institutions may charge you during the validation process as described above.

Not all types of accounts are eligible for the Funds Transfer Service. You acknowledge that the Bank will have the right to decline the use of any other account for any reason, including that it believes it may present a risk to you and/or the Bank. Be sure to confirm with your Other Financial Institutions for restrictions regarding transfers among your various account types (i.e., chequing, savings, etc.).

E. TRANSFER TYPES AND LIMITATIONS

29. TYPES OF TRANSFERS

From time to time, the Bank may add new features to the Funds Transfer Service, including a next-day service and a higher limit service. You will be approved or declined for the additional service at the Bank's discretion and additional terms and conditions may apply. The Bank will notify you in accordance with this agreement and your use and continued use of such additional service will constitute your acceptance of such additional terms and conditions. The Bank may at any time decline a funds transfer that the Bank believes may violate applicable laws and regulations or the Bank's policies.

30. FREQUENCY OF TRANSFERS

The account agreement for your other accounts may provide limits on the number of funds transfers you are allowed to make. The Bank may from time to time limit the number of funds transfers, the frequency, and the dollar amount of transfer you can make using the funds Transfer Service or place limits on same.

Excess activity fees may apply if you exceed your local BACH mandated transaction limits for savings or chequing accounts, including any additional limits that may be set by your other financial.

31. DOLLAR AMOUNT OF TRANSFERS

You are not allowed to make funds transfers which are more than the Bank's dollar limits for the Funds Transfer Service. The Bank reserves the right to change the dollar amount of funds transfers which you are allowed to make using the Funds Transfer Service. If your use of the Funds Transfer Service has been suspended, and reinstated you understand and agree that your use of the Funds Transfer Service may be subject to lower dollar amount limitations than would otherwise be permitted by the Bank.

32. TRANSFERS SUBJECT TO THE RULES OF YOUR ACCOUNTS

All fund transfers are subject to the rules, laws and regulations governing your BOB account and non-BOB accounts, as applicable. You are not permitted to initiate any funds transfers from or to your BOB account and your non-BOB

account that are not allowed under the rule, laws, or regulations designed to prevent the transfer of funds in violation of the Financial Transaction Reporting Act, 2018.

33. FAILURE OR REJECTION OF TRANSFERS

Upon learning that the fund transfer(s) could not be completed you are permitted to perform the transfer again. If the fund transfer fails, the Bank will notify you via your transaction history. You will have to contact your other financial institution to learn more about the failure.

The Bank reserves the right to decline:

- Any funds transfer;
- To submit fund transfer instructions or order; or
- To carry out change or cancellation requests.

Each time you use the Funds Transfer Service, you represent and guarantee to the Bank that you have enough money in the applicable account to make any funds transfer request that the Bank makes on your behalf through the Funds Transfer Service. If the Bank receives a transfer request against any of your non-BOB accounts and there are not sufficient funds available in the non-BOB account to cover the transfer, the Bank may at its discretion decline the transfer.

If there are insufficient funds available to cover the transfer as indicated above, fees may be charged and will vary depending on the action the Bank takes. Any negative balance on the BOB account is immediately due and payable, unless the Bank agrees otherwise in writing, and you agree to reimburse the Bank for the costs and expenses (including attorney fees and expenses) The Bank incurs in recovering the negative balance (including overdraft and associated fees).

34. YOUR RIGHT TO CANCEL A TRANSFER

Payments that are in process cannot be cancelled or stopped. When the Funds Transfer Service offers recurring and/or future one-time transfers, you may cancel any transfer as long as the Bank receives the request before the process date of the one-time transfer, you can cancel any transfer as long as the Bank receives the request before the process date of the one-time transfer or the next scheduled recurring transfer and with sufficient time before such date in order for the Bank to cancel the transfer. For recurring transfers, you may cancel only the next scheduled transfer or the entire recurring transfer schedule. After the entire recurring transfer schedule is cancelled, all future transfers will be cancelled, and you must reschedule it if you want transfers to be made in the future.

You may cancel a transfer by logging on to the bank's electronic banking platform or by contacting the Bank by telephone at the number found on the Bank's website.

35. AUTHORIZATION

You agree that your funds transfer instructions are the authorization for the Bank to complete the funds transfer. You authorize the Bank to execute your funds transfers, through the Automated Clearing House. You will be bound by the rules, laws, and regulations that govern the applicable funds transfer systems.

The Bank will make all reasonable efforts to process your transfer requests in a timely manner; however, the Bank reserves the right to hold funds pending settlement or for such period as the Bank deems necessary to cover items which may be returned unpaid. In addition, there may be a delay in processing your request and you are responsible for any losses incurred by you or any third party in connection with such delays. For the Bank, any interest earned on such funds will remain the property of the Bank.

To complete your fund transfer, the Bank may utilize BACH transfers, which will result in a debit to one of your non-BOB accounts and credit to your BOB account, as applicable. All our transfers will be processed as BACH transfers and must go through a BOB account. For BACH debit entries (which debit your non-BOB account and credit your BOB account), the Bank will hold funds for several business days to ensure that the item will not be returned unpaid before

the Bank credits your BOB account or makes a bill payment. If the BACH transaction has been returned for any reason or the payment has been credited to your BOB account, you authorize us to debit your BOB account and to debit your other account, in whole or part, for the amount of the returned item and for any returned item fee.

36. TRANSFER SERVICE CHARGES

Depending on the type of transfer or the type of BOB account upon which the transfer is being made, the Bank may charge fees for the use of electronic funds transfer, and for any additional services or features that the Bank may introduce. If you choose to proceed with the transaction, you authorize us to debit your BOB account in the amount indicated by the Bank. You agree to pay all fees associated with the use of the electronic funds transfer service or replacements made by the Bank from time to time. See Approved Bank Fee Schedule at www.bankbahamas.com.

37. SUSPENSION, REINSTATEMENT AND TERMINATION

Without limiting any other right that the Bank may have under this agreement or otherwise, the Bank reserves the right to suspend your right to use the electronic transfer service immediately and without prior notice to you, if the Bank encounters a problem with your use of the electronic transfer service or determines, at its discretion, that there may be suspicious activities or any other activity which may compromise the electronic transfer service or its integrity or security. You understand and agree that such action is reasonable for the Bank to take in order to protect the Bank from loss. In the event of a suspension, you may request a reinstatement of your service by contacting the Customer Care Unit via the telephone number on the Bank's website at www.bankbahamas.bs.

The Bank may grant or deny reinstatement of your use of the electronic transfer service. If the Bank agrees to reinstate you, the Bank may initially reinstate your electronic transfer service at lower per transaction and monthly dollar limits and/or with other restrictions. Based upon your subsequent usage of the electronic transfer service the Bank may restore your ability to complete transfers at higher limits.

Subject to applicable law or regulation, the Bank may immediately terminate your right to use the electronic transfer service at any time for any reason, including but not limited to where the Bank believes that you:

- Engaged in conduct or activities that violate any of the terms of this agreement or the rights of the Bank.
- Provided the Bank with false or misleading information; or
- Interfered with other users or the administration of the Transfer Services.

The Bank has the right to discontinue the electronic transfer service at any time and without notice. In the event that you wish to discontinue using the Service and receiving the electronic notifications, you must provide written notice of such request to the Bank by sending a message via email bob.info@bankbahamas.bs. The Bank shall provide an acknowledgement of the request submitted via email within one day of receipt. The Bank shall process the request within three (3) business days after receipt of the written request from you. Notwithstanding the above-mentioned, you agree to be responsible for any and all transactions and instructions sent through the service utilizing your username and password until the service can be terminated by the Bank.

38. ACCOUNT NUMBER POLICY

If the instructions for a transfer under the electronic transfer service identifies a bank or beneficiary by name or account number, the Bank or other financial institution may execute those instructions by reference to the account number only, even if the account number does not correspond to the name. You agree that neither the Bank nor the other financial institution will have responsibility to investigate discrepancies between the names and account numbers.

39. YOUR RESPONSIBILITY FOR ERRORS

The Bank will rely on the information you provide, and you authorize the Bank to act on any instruction, which has been or reasonably appears to have been sent by you or your authorized representative to submit to other financial institutions on your behalf. Any other financial institution receiving the electronic transfer instructions may rely on such information. The Bank is not obligated to take any further steps to confirm or authenticate such instructions and will act on them without getting further confirmation. If you or your authorized representative provide the Bank with

incorrect information or if there is any error in your instructions, the Bank will make all reasonable efforts to reverse or delete such instructions, but you accept full responsibility for losses resulting from any of your errors, duplication, ambiguities, or fraud in the information that you provide. If any information that you provide is untrue, inaccurate, not current, or incomplete, without limiting other remedies, the Bank may recover from you any costs or losses incurred as a direct or indirect result of such information.

40. LIABILITY

If the Bank causes an incorrect amount to be debited/removed from your account, the Bank will be responsible for returning the improperly transferred funds.

The Bank is not liable for any costs, fees, losses or indirect, special consequential, exemplary, incidental, or punitive damages of any kind incurred, including without limitation as a result of:

- Its debit and/or credit or inability to debit and/or credit your BOB account(s) and non-BOB account(s) or any other account(s) in accordance with your funds transfer instructions;
- The electronic transfer service;
- Inaccuracy, incompleteness, or misinformation contained in the information retrieved on the non-BOB accounts or any other accounts;
- Charges imposed by another financial institution or by applicable law or regulation;
- Fund transfer limitations set by any other financial institutions or applicable law or regulation;
- Insufficient funds in your non-BOB account(s) to make the funds transfer;
- Transfer exceeding the credit limit on any applicable overdraft line;
- System failures at another financial institution and the inability of the Bank to complete the transfer; or
- Third party causes, including causes of your other financial institutions.

41. MERCHANT DISPUTES

If you pay bills using the electronic transfer service, you must settle directly with the Merchant any dispute or claims you may have. The Bank will not be responsible for any problems or disputes with Merchants, including if a Merchant does not credit you for a bill payment, refund any amount to you, imposes any additional charges on you, or takes any other action.

42. BILL PAYMENT

When funds are debited from your BOB account to make a bill payment, not all merchants may treat payment as being received as of the day the account is debited. As such, you must provide bill payment instructions several days in advance of any due date on which you wish a bill payment to be made effective. The Bank will not be responsible for any processing delays, nor any losses or penalties incurred as a result of such delay.

E. DISCLAIMER AND LIMITATION OF LIABILITY

43. DISCLAIMER OF WARRANTIES AND LIMITATION OF LIABILITY

The Bank has the absolute discretion to make the Service available to you. The Bank has the absolute discretion to determine the scope of the Service, to set or change the daily cut-off times, modify, restrict, withdraw, cancel, suspend, or discontinue any or all Services offered without notice or responsibility to you and without giving any reason. You understand and agree that by continuing to use the Service after any modification or change has been implemented, you have agreed to any such modification or change. The Bank shall not be liable to you if you are unable to gain access to the Service for any reason. You understand and agree that while the Service is generally available 24-hours a day, some or all of the services may not be available at certain times due to maintenance and/or computer, telecommunication, electrical or network failure or any other reasons beyond the Bank's control.

The Bank provides the Service and all of the information contained therein on an “as is”, “where is” and “where available” basis with no express or implied warranties, representations, endorsements or conditions including without limitation, warranties as to operation, usefulness, completeness, accuracy, timeliness, reliability and fitness for a particular purpose. You acknowledge and agree that the Service is provided as a convenience to you for information purposes only and that the information contained in the various web pages do not constitute a bank record for the Account(s) to which it pertains. Provided, however, that the Electronic Disclosures provided to you will be considered a bank record for the Account(s).

44. ENTIRE AGREEMENT

This Electronic Banking Agreement (as may be amended from time to time) shall be applicable to any future Accounts which you may hereafter open with the Bank, or any subsidiary or affiliate thereof.

You understand and agree that the Bank may amend, modify, change or terminate this Electronic Banking Agreement, the technical and security requirements and/or any of the services provided under these terms and conditions at any time by providing thirty (30) calendar days’ notice to you as permitted herein on the Bank’s website or by any other means as otherwise permitted herein and you will be deemed to have consented to and agreed to any such amendment, modification, or change should you continue to utilize the Service after publication of any such revised terms and conditions and/or technical and security requirements.

45. GOVERNING LAW AND DISPUTE RESOLUTION

The Service is administered by the Bank from its Head Office in Nassau, New Providence, The Bahamas and shall be exclusively governed by, interpreted, and construed in accordance with the Laws of the Commonwealth of The Bahamas. The parties irrevocably agree that any and all disputes and questions arising out of or in connection with the use of the Service or this Electronic Banking Agreement shall be subject to the exclusive jurisdiction and venue of the Courts of the Commonwealth of The Bahamas.

END OF DOCUMENT