

1. DEFINITIONS

“Account” means a deposit account that the Customer has in his/her/their/its name(s).

“Affiliate” means any other company that has Cayman National Corporation Ltd. as a shareholder (being the parent company of Cayman National Bank Ltd.).

“ATM” means Automated Teller Machine.

“Authorities” includes any judicial, administrative, public or regulatory body, any government, any authority, court, central bank or law enforcement body, or any of their agents with jurisdiction over any part of Cayman National or an Affiliate.

“Cayman National” means Cayman National Bank Ltd.

“Compliance Obligations” includes obligations of Cayman National to comply with: (a) laws or international guidance, (b) any demand from Authorities or reporting, disclosure or other obligations under the Laws, (c) Laws requiring Cayman National to verify the identity or particulars of Customers, or (d) any Cayman National internal policies or procedures.

“Connected Person” means any natural person or legal entity (other than the Customer) whose information (including Personal Data or Tax Information) the Customer provides, or which is provided on the Customer's behalf, to any member of Cayman National or an Affiliate. A Connected Person may include any guarantor, recipient of a payment, an attorney-in-fact appointed under a power of attorney, anyone who has opened or operates an Account on behalf of a Customer, a director or principal shareholder or signatory of a Customer, anyone entitled to the money in an Account or any other persons or entities with whom the Customer has a relationship that is relevant to the Customer's relationship with Cayman National.

“Customer” means any or all of the Account holder(s) with whom Cayman National has entered these Terms and Conditions.

“Customer Information” includes Personal Data and confidential information relating to a Customer or a Connected Person, or potential Customer.

“Debit Card” means the Visa Debit Card issued by Cayman National to Account holder(s).

“Financial Crime” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any acts or attempts to circumvent or break any Laws relating to these matters.

“Financial Crime Risk Management Activity” means any action to meet Compliance Obligations relating to the detection, investigation and prevention of Financial Crime, including, (i) screening, intercepting and investigating any communication, application for Services or any payment, whether sent to or by the Customer or on the Customer's behalf; (ii) investigating the source of or intended recipient of money; (iii) combining Customer Information with other related information in the possession of Cayman National or an Affiliate; and/or (iv) making further enquiries as to the status of a relevant person or entity, whether they are subject to a sanctions regime or confirming their identity or status.

“Laws” include any law, regulation, judgment, order, sanctions regime, or treaty applicable to Cayman National or an Affiliate.

“Minor” means a person who is older than 10 years old but has not yet reached his or her 18th birthday.

“Personal Data” means any information relating to an individual from which the Customer or Connected Person can be identified.

“PIN” means the Personal Identification Number that the cardholder enters into the ATM.

“Schedule of Fees” means the Schedule of Fees or Service Fees charged by Cayman National for its services, as made available on-line or at Customer Service Centres, amended from time to time.

“Services” means the opening, maintaining, and closing of an Account, and ancillary services thereto.

“Tax Authority” means any tax or tax information authority that has jurisdiction over Cayman National.

“Unauthenticated Instruction” includes any communications Cayman National reasonably believes originates from the Customer (or the Customer's authorised signatory or Attorney in Fact), whether by way of telephone, fax, email, or internet transmission.

2. GENERAL

- 2.1 These Terms and Conditions apply to each Customer, and to each Account held at Cayman National, and to each Debit Cards, and replace any prior Customer Agreement and Disclosure Statement or General Regulations and Conditions. In addition, clause 20 also applies to any potential Customer.
- 2.2 Cayman National may change these Terms and Conditions at any time, without prior notice. Cayman National will give notice to Customers either directly in writing, by posting notification in Cayman National Customer Service Centres, on its website, or via email.
- 2.3 Continued use of any Account or Debit Card constitutes acceptance of these Terms and Conditions, as may be amended.
- 2.4 Subject to clause 2.1, these Terms and Conditions are in addition to any other agreements, or terms and conditions for services that the Customer may have with Cayman National at present, or in the future. If there is a conflict between these Terms and Conditions and any other agreement or other terms and conditions the Customer may have with Cayman National, these Terms and Conditions are subordinate to the extent of the conflict, unless the other agreement or terms and conditions expressly states otherwise.

3. USE OF ACCOUNT

- 3.1 An Account may be only used for personal or business banking needs as declared by the Customer.
- 3.2 The Customer confirms that all funds deposited to an Account are owned by the Customer. Unless the Customer notifies Cayman National specifically in writing, the Customer certifies that no Account is being used on behalf of a third party. Regardless of any such notice, if the Customer holds any funds as a trustee or fiduciary, Cayman National is not responsible to ensure that the Customer uses the funds in accordance with its trust or fiduciary duties, and Cayman National recognises the Customer as the sole owner of the Account.
- 3.3 The Customer declares and confirms that it does not intend to hinder, delay or defraud any creditors, or engage in any conduct or use the facilities and services provided by Cayman National for any use that is contrary to the laws of the Cayman Islands.
- 3.4 For Accounts titled “In Trust For” or “ITF”, the Customer remains the sole account holder of such Accounts, and the purported beneficiary is not the Customer.
- 3.5 Customers may access their Accounts at any Customer Service Centre of Cayman National, or as may be provided via fax, email, post or courier, internet, Debit Card, ATM, or via any other medium that Cayman National may offer, each of which are subject to Cayman National's policies, procedures, or separate agreement.

4. RATES AND FEES

- 4.1 Customer agrees to pay all fees for services as charged by Cayman National, as set out in its Schedule of Fees, or as may be agreed in writing or advised. Cayman National may debit fees from any Customer Account(s).
- 4.2 Cayman National may vary the interest rates charged or paid on any Account at any time. Current rates will be posted on the Cayman National website, and are available at Cayman National Customer Service Centres.

5. WITHDRAWALS AND DEPOSITS

- 5.1 Cayman National accepts cash deposits in only KYD, USD, GBP, EU, and CDN currencies.
- 5.2 Cayman National may refuse to accept a deposit to an Account for any reason.
- 5.3 Cayman National may refuse to provide a cash withdrawal from an Account for any reason.
- 5.4 Cayman National may require at least 5 business days notice for, and in its discretion may refuse, any cash withdrawals over 10,000 currency units (i.e.: KYD, USD, GBP, EU, CDN). All other currencies may not be available in cash, may require additional advance notice, and will be subject to the then prevailing currency exchange rates and Schedule of Fees.
- 5.5 Cayman National is not obliged to pay cash to a Customer in any currency other than Cayman Islands Dollars, notwithstanding the Customer has a relevant Account in a foreign currency.

6. OVERDRAFTS

- 6.1 Cayman National may set an overdraft limit for an Account, which may be changed, made payable, or revoked at any time.
- 6.2 Accounts that are overdrawn will be subject to fees and interest at Cayman National's then prevailing rates.
- 6.3 Cayman National may refuse to honour a withdrawal request made against the Account or to pay a cheque or other payment if there are insufficient available funds including the overdraft limit in the Account, irrespective of any previous practice or acceptance.

7. FOREIGN CURRENCY

- 7.1 The rates on foreign currency transactions may change at any time and are subject to market conditions at the time of execution, irrespective of any quote.
- 7.2 Credit balances in any foreign currency are carried in the name of Cayman National with well established foreign correspondents, but at the risk of the Customer, including the risk of possible fiscal or other governmental measures (domestic and foreign), especially transfer restrictions.
- 7.3 If any item is sent for collection, the Customer shall not receive credit for such funds until the item has been cleared, and is subject to Cayman National's fees.

8. STANDING ORDERS

- 8.1 If there are insufficient funds to execute a Customer's standing order, the Customer's instruction may not be processed, and the standing order may be cancelled entirely after 3 failed attempts to process. Standing order instructions may be processed if the relevant Account is funded before the standing order is cancelled. Cayman National is not responsible for any consequential loss or damage that may result from the Customer's insufficient funds, and recommends that the Customer contact Cayman National to amend or confirm the standing order.

9. FIXED DEPOSITS

- 9.1** Unless the Customer specifies in writing at least 2 business days (or 5 business days in the case of deposits exceeding US\$5 million or equivalent) before maturity of a fixed deposit, any such fixed deposit will be renewed for the same term at the then prevailing interest rate.
- 9.2** If the Customer breaks a fixed deposit before maturity, break fees apply in accordance with Cayman National's Schedule of Fees.

10. CUSTOMER INSTRUCTIONS

- 10.1** Cayman National may rely on all information provided by the Customer with respect to any withdrawal, credit, debit, transfer, wire, or payment instruction, including any routing or identifying names and numbers. Cayman National has no duty to detect any inconsistency or error in such information.
- 10.2** Customer is solely responsible for full routing instructions, and agrees that in executing any Customer instructions, Cayman National may make use of correspondents, agents, sub-agents, funds transfer and communications systems. The Customer agrees that if a Customer instruction does not designate an intermediary bank where appropriate, Cayman National will select an intermediary bank on behalf of the Customer and the Customer agrees that Cayman National shall have no liability with respect to such selection. To the full extent permitted by law, correspondents, agents, sub-agents, systems or intermediary banks shall be deemed to be agents of the Customer and Cayman National shall not be under any liability for any errors, negligence, suspension or default of any of them, with all such risks being borne by the Customer.
- 10.3** Cayman National may correct any incorrect transactions upon its own discovery.
- 10.4** The Customer agrees to repay in full any amount which was credited in error to an Account.

11. COMMUNICATIONS AND INSTRUCTIONS

- 11.1** Unless the Customer explicitly stipulates otherwise in writing, Cayman National may rely upon and is hereby authorised to receive and act upon any Unauthenticated Instruction. Such Unauthenticated Instruction binds the Customer and makes the Customer liable to the same extent as if the communication were signed and presented to Cayman National as an original, except where Cayman National has been grossly negligent or acted with wilful misconduct.
- 11.2** Cayman National may, in its sole discretion, choose to verify the authenticity of any Unauthenticated Instruction and request proof of identity and authority.
- 11.3** Whether or not Cayman National performs any such verification, the Customer hereby releases, waives, holds harmless, and fully indemnifies Cayman National from and for any and all actions, claims, costs, demand, damages, expenses, losses and liabilities incurred or sustained if Cayman National acted, acted incorrectly, delayed in acting, or did not act on Unauthenticated Instructions, except where Cayman National has been grossly negligent or acted with wilful misconduct.
- 11.4** The Customer consents to an audio recording of any telephone call, and the keeping of a record of any electronic communication with Cayman National. In the interests of security and preventing crime, Cayman National may use closed-circuit TV in and around its premises for the monitoring and collection of sound and/or visual images and the Customer and any Connected Person consent to such recording. All recordings remain Cayman National's sole property.
- 11.5** Unless otherwise specified, Cayman National may provide a specific notice to the Customer by mail or delivery or personal service, by fax, by posting an electronic message via Online Banking (if applicable), by telephone, or by email, to any address, fax number, telephone number, or email address (as the case may be) provided by the Customer for such purposes, and for which Cayman National does not receive a message indicating non-delivery.

12. SIGNATURES

- 12.1** Cayman National shall be entitled but not required to verify further the authenticity of any authorised signature, other than by comparing it with the specimen on file. Cayman National is not liable for the consequences of any forgery unless such forgery were readily detectable by reasonable observation.

13. DEBIT CARDS

- 13.1** This Section 13 applies to all Cayman National issued Debit Cards, and replaces any prior Cardholder agreements between Cayman National and the Customer, Agreement and Disclosure Statement with respect to Debit Cards, any Visa Debit Card Agreement, or any Indemnity in Respect of the Use of a Debit Card by an Underage Person.
- 13.2** Each Customer must:
- choose which of the Customer's Account(s) to link to the Debit Card, and follow Cayman National's instructions to activate the Debit Card;
 - sign the Debit Card issued to him or her upon receipt;
 - keep the Debit Card secure at all times and not allow any other person to use it; and
 - keep the PIN confidential and not disclose it to anyone or write it down in a manner which could be understood by someone else.

- 13.3** The Customer may use the Debit Card for purchase, rent, or lease of goods and services from businesses that display the VISA logo or withdraw cash at Cayman National ATMs or any ATM that displays the PLUS logo worldwide provided there are sufficient funds in the Account to cover the transaction. In the event that there are not sufficient funds in the Account or any overdraft limit has been exceeded, the transaction may not be processed. Cayman National sets limits on the value and number of transactions (per transaction, and per day), for ATM and for point-of-sale transactions. Contact Cayman National to modify those limits.
- 13.4** When using the Debit Card, Cayman National will immediately debit the Customer's Account for all such purchases or cash withdrawals. Where available, deposits through the Cayman National ATMs will receive same day value provided that the Customer makes the deposit to the ATM prior to 4:00 p.m. on normal business days.
- 13.5** The Customer remains liable for all amounts charged to the Account by the Customer's Debit Card (even if details on a sales voucher are wrong or where no sales voucher is signed) if it is clear that the Customer has authorised the transaction.
- 13.6** Cayman National is not liable to the Customer if the Debit Card is not accepted by any party or if a withdrawal cannot be made.
- 13.7** A merchant may ask Cayman National for authorisation before accepting payment by the Customer's Debit Card. Cayman National may not authorise the transaction if:
- the Debit Card has been reported as, or Cayman National believes the Debit card is lost, stolen, missing, or compromised;
 - the Customer has breached these Terms & Conditions; or
 - taking account of all other transactions that have been authorised, including those not yet charged to the Account, there are or will be insufficient funds available in the Account.
- 13.8** Once a Customer has carried out a transaction using the Debit Card, Cayman National cannot stop that transaction. Cayman National may be able to cancel a transaction that has been authorised but not paid if Cayman National receives satisfactory evidence that the transaction has been cancelled by the merchant. The Customer must try to resolve any errors, omissions or objections relating to any Debit Card transaction with the merchant before reporting such dispute to Cayman National. Disputes may only be reported to Cayman National within 30 days from the transaction date.
- 13.9** When a Customer makes a transaction in a country other than the Cayman Islands or in the Cayman Islands in currencies other than the currency of the Account, the transaction will automatically be converted to KYD (Cayman Islands Dollars) at the exchange rates offered by VISA on the transaction date. The KYD amount is then converted to the currency of the Account at the Cayman National exchange rate offered on the posting date.
- 13.10** The Debit Card is issued for the exclusive use of the Customer. Subject to clause 13.11 below, each Customer is responsible for all transactions effected by the use of the Debit Card, and each Customer releases and indemnifies Cayman National for any loss or damage caused by any unauthorised use of the Debit Card or PIN.
- 13.11** As soon as the Customer believes that the Debit Card is lost, stolen, missing, or compromised, or that someone else knows the PIN, the Customer must notify Cayman National immediately. Current phone numbers are published on the Cayman National website, www.caymannational.com. At the time of publication, phone numbers for the following apply: During business hours in the Cayman Islands, call Cayman National Customer Support at 345-949-8300. After business hours, call 345-926-2253. From within the USA or Canada, call Visa International at 1-800-396-9665 or 1-800-847-2911, or 303-967-1098 if outside the USA or Canada.
- 13.12** Upon notification, Cayman National will cancel the existing Debit Card(s) and new Debit card(s) will be issued. If a lost Debit Card is then found, the Customer must not use it.
- 13.13** Until Cayman National is notified pursuant to clause 13.11 above, each Customer is liable for any losses incurred in respect of unauthorised transactions using a Debit Card. In addition, the Customer is liable for any and all losses arising if the Customer:
- acted fraudulently;
 - granted access to the Debit Card and/or PIN to another person;
 - failed to keep the Debit Card secure; or
 - breached any material term of these Terms & Conditions.
- 13.14** Customers must not use the Debit Card:
- before or after the period for which the Debit Card is valid;
 - after Cayman National has notified the Customer that the Debit Card has been suspended, withdrawn, or restricted;
 - if Cayman National receives notice of the loss, theft or possible misuse of the Debit Card; or
 - if Cayman National otherwise terminates or withdraws the privilege of using the Debit Card.

13.15 Cayman National may suspend, withdraw or restrict the use of a Debit Card for any of the following reasons:

- a) upon reasonable grounds to suspect that the Debit Card details have not been kept safe;
- b) upon reasonable grounds to suspect unauthorised or fraudulent use of the Debit Card;
- c) as a result the manner in the way the Customer operates the Account;
- d) if the Customer has breached any of Cayman National's terms or conditions;
- e) Cayman National has sent the Customer a replacement Debit Card;
- f) Cayman National considers it appropriate for the Customer's protection; or
- g) the Account to which the Debit Card is attached is closed or restricted.

13.16 The Customer authorises Cayman National to give any appropriate third party any relevant information in connection with the loss, theft or possible misuse of a Debit Card or PIN, and in order for Cayman National to meet its obligations as a member of Visa and/or Mastercard and associated networks.

13.17 A Customer may request that Cayman National issue a Debit Card to a Minor, in which case, the following terms apply:

- a) the Customer must be a parent or legal guardian of the Minor;
- b) the Customer and the Minor must be joint account holders on the Account(s) that is or are linked to the Debit Card issued to the Minor;
- c) the Customer is solely and fully responsible for the use of and all obligations, responsibilities, and liabilities owed to Cayman National or third parties, whether incurred by the Customer or the Minor, with respect to the Debit Card issued to a Minor;
- d) with respect to each Customer on an Account to which a Debit Card is issued to a Minor, each Customer hereby releases, waives, holds harmless, and indemnifies Cayman National from and for any and all actions, claims, costs, demand, damages, expenses, losses and liabilities incurred or sustained as a result of the issuance of a Debit Card to the Minor.

14. POWER OF ATTORNEY

14.1 The Customer may appoint an attorney-in-fact to act in respect of the Account, subject to Cayman National's policies and procedures.

14.2 No appointment of an attorney-in-fact may be valid for a period beyond five years. Each attorney-in-fact must provide satisfactory Know Your Customer documents in accordance with Cayman National's policies and procedures.

14.3 Cayman National may choose to verify the validity of any appointment of an attorney-in-fact, and the Customer waives and holds Cayman National harmless for any and all actions, claims, costs, demands, damages, expenses, losses and liabilities incurred or sustained if Cayman National acted, acted incorrectly, delayed in acting, or did not act on the instructions of a person purporting to act as an attorney-in-fact, except where Cayman National has been grossly negligent or acted with wilful misconduct.

15. JOINT ACCOUNTS

15.1 If more than one person is an account holder of an Account, then all such persons hold the Account as joint tenants, and not as tenants in common. Each account holder will be treated equally, with no person having any greater rights or access to the Account, irrespective of whether the Account was opened jointly at first instance, or whether the Account was made joint after the Account was opened.

15.2 Unless the Customer specifies in writing otherwise and subject to this clause, any one account holder of a joint account may give Cayman National instructions with respect to the Account, including withdrawal of any portion of or the entirety of funds in the Account; sign cheques on the Account; accept statements, documents, notices or other information relating to the Account; deposit to the Account.

15.3 Irrespective of signature authority requirements (ie: whether a joint Account requires one person to sign, or two or more to sign), upon the death of a joint account holder, each surviving Customer continues as an account holder until there is no surviving Customer, in which case the Account forms part of the estate of the last surviving Customer only.

15.4 Each account holder must authorise the opening and closing of the Account, and the addition or removal of any other account holder to that Account.

15.5 Upon the closing of a joint account, the proceeds of the Account will be disbursed as directed by all of the account holders jointly, or in default, by cheque or bank draft payable to all account holders jointly posted to the address on file.

15.6 Any liabilities owing to Cayman National arising in any joint account are owed jointly and severally by the account holders.

16. INDEBTEDNESS

16.1 Cayman National may debit an Account at any time if a cheque, instrument or other item or transaction is dishonoured or not paid for any reason whatsoever. The Customer waives presentment for payment, notice of dishonour, protest and notice of protest on all cheques, instruments and other items requiring such action.

16.2 Unless Cayman National explicitly agrees otherwise in writing, Cayman National may apply any credit balance in any Account against any debt or liability the Customer owes to Cayman National or any Affiliate, without notice, and/or retain a debt collection service for such purposes.

17. STATEMENTS

17.1 Cayman National will prepare a regular statement of account, which will either be posted to the Customer's address of record (and for joint accounts, statements will be posted only to the first named Customer), or made available to the Customer via Cayman National's on-line banking service (if applicable).

17.2 Cayman National reserves the right to charge a fee for the preparation and posting of account statements on paper so long as statements are available via Cayman National's on-line service. Customers may opt to receive or not receive account statements on paper upon notification to Cayman National.

17.3 Each statement of account will be deemed to have been received by the Customer, on the earlier of: the day it is actually received; the day on which the Customer becomes aware of facts that reasonably put the Customer on enquiry as to the possibility of errors, omissions or irregularities affecting the Account including any fraud or unauthorised activity; or 10 (ten) calendar days after the statement is dispatched or posted, whether the statement of account is actually received. The Customer shall further be deemed to have received a statement of account each time the Customer accesses Cayman National's on-line banking.

17.4 The Customer agrees to examine every statement of account as soon as it is received or is deemed to have been received. The Customer shall immediately, and in any event no later than 30 calendar days after receiving or being deemed to have received a statement of account, notify Cayman National of any errors, omissions or irregularities, including any fraud or unauthorised activity, included in or preceding each such statement of account. Unless such notification is received in writing within 30 calendar days of the date on which the statement of account is received or is deemed to have been received, the Customer agrees that Cayman National's records are conclusive evidence of dealings with Cayman National regarding the Accounts and are correct, complete, authorised and binding upon the Customer, and Cayman National is and will be released from all responsibility for Account activity preceding the statement of account pertaining to such errors, omissions, irregularities, fraud or unauthorised activity, including Cayman National's negligence, (but excluding such due to gross negligence or wilful misconduct).

17.5 The Customer agrees to notify Cayman National immediately upon knowledge of facts that reasonably put the Customer on enquiry as to the possibility of errors, omissions or irregularities affecting any Accounts, including any fraud or unauthorised activity. Cayman National is not responsible for any preventable losses if the Customer fails to notify Cayman National immediately.

17.6 The Customer agrees not to object to the admission of Cayman National's records, including statements of account, as evidence in any legal proceeding on the ground that such records are not originals, are not in writing, are hearsay, or are documents containing information extracted from a computer. In the absence of evidence to the contrary, Cayman National's records are conclusive for all purposes, including litigation, in respect of any transaction instructions to Cayman National, and any other matter or issue relating to any Account.

18. DORMANT AND INACTIVE ACCOUNTS

18.1 Accounts that have had no Customer-initiated transactions for one year may be subject to inactivity fees. The Customer may reactivate an Account in accordance with Cayman National's policies and procedures. An Account that is inactive for 7 years or more may be subject to forfeiture to the Cayman Islands Government pursuant to the Dormant Accounts Law, as amended.

19. CLOSURE

19.1 Subject to clause 15.4, the Customer may terminate and close any Account at any time upon written notice, effective only when such notice is received.

19.2 Cayman National may withdraw or terminate any Account or any of the services it offers to the Customer at any time upon 15 days notice (or sooner if in urgent circumstances), and need not provide any reason for doing so. Cayman National will have no liability to the Customer for any loss or inconvenience or consequential losses that may result, unless caused by Cayman National's gross negligence or intentional wrongful act.

19.3 These Terms and Conditions shall survive the close of an Account, or termination or withdrawal of Cayman National's services and will continue to apply with respect to determination of responsibility and resolution of all disputes for events, acts or omissions occurring before or circumstances as exist as at the time of closure, termination or withdrawal.

20. CUSTOMER INFORMATION AND COMPLIANCE

20.1 Cayman National and its Affiliates may collect, use and share Customer Information for proper business purposes, so long as confidentiality is maintained. Customer Information may be requested by Cayman National; collected from the Customer or someone acting on the Customer's behalf, or from credit reference agencies or other financial institutions; or combined with other information held by an Affiliate.

- 20.2** Cayman National will not disclose Customer Information to anyone, other than:
- where Cayman National is legally required to disclose or has a public duty to disclose;
 - the Customer has consented to such disclosure; or
 - as provided in these Terms and Conditions.
- 20.3** The Customer agrees and consents that Cayman National will process, transfer, and disclose Customer Information to:
- verify the Customer's identity or instructions and effect the Customer's instructions;
 - perform Financial Crime Risk Management Activity;
 - collect any money owed by the Customer to Cayman National;
 - perform credit checks and obtain or provide credit references; or
 - enforce or defend the rights of Cayman National or an Affiliate.
- 20.4** The Customer agrees and consents that Cayman National may transfer and disclose Customer Information, all subject to industry-standard confidentiality, as follows:
- to any member Affiliate and any party who provides services to Cayman National or their agents;
 - to any Authority pursuant to the relevant legal provision;
 - to any correspondent and agent banks, clearing houses and clearing or settlement systems, or service providers, as may be necessary;
 - to other financial institutions, fraud prevention agencies, trade associations, credit reference agencies and debt recovery agents;
 - to any third party in connection with any reorganisation, sale or acquisition of Cayman National or an Affiliate; and
 - to third parties for marketing purposes where the Customer has consented to marketing.
- 20.5** Each Customer must inform Cayman National in writing about any changes to Customer Information provided within 30 days of the change.
- 20.6** Each Customer must promptly provide Customer Information as requested by Cayman National.
- 20.7** Notwithstanding any provision of these Terms and Conditions, Cayman National will not be liable for loss (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of: (a) any delay or failure by Cayman National (or any of its Affiliates) in performing any of its duties under these Terms and Conditions or other obligations caused in whole or in part by any steps which Cayman National, in its sole discretion, considers appropriate to take in accordance with all such policies and procedures, laws, regulations or guidance; or (b) the exercise of any of rights under this clause.

21. ACCOUNT HOLDS

- 21.1** Cayman National may, in its discretion, hold, freeze, or restrict any item or funds deposited to an Account, and to defer the Customer's ability to withdraw funds represented by such a deposit: (a) until Cayman National actually receives (i) irrevocably the funds or payment for the item, and (ii) satisfactory source of funds documentation, if required; or (b) if Cayman National is made aware of unusual or suspicious or any alleged criminal activity in the Account, or any judicial proceeding that may give rise to a claim against or cause a loss to the Customer, Cayman National, or an identifiable third party, and in no circumstance is Cayman National liable for any loss or consequential loss resulting therefrom
- 21.2** The Customer agrees to produce any additional documentation or information that Cayman National may reasonably require to verify the purpose or source of any transaction, or to satisfy any proper request from a correspondent bank.

22. NO GRANT OF SECURITY INTEREST

- 22.1** Unless Cayman National explicitly agrees otherwise in writing, the Customer may not give anyone other than Cayman National any security interest in any funds in an Account, whether by assignment, hypothec, charge, transfer or otherwise.

23. OWN LEGAL AND TAX ADVICE

- 23.1** The Customer acknowledges that Cayman National does not provide and is not qualified to advise on legal or tax matters and confirms that Cayman National has not rendered any such advice. Each Customer should seek its own independent tax and legal advice.
- 23.2** Cayman National recommends that all Customers obtain legal and tax advice from relevant professionals on matters affecting the Customer and the Customer's Account in all jurisdictions where the Customer may be subject to the laws of such jurisdictions.

24. CUSTOMER COMPLIANCE FOR TAX, REPORTING, TRADE

- 24.1** Under the laws of certain countries or jurisdictions, some Customers may be required to report or comply with obligations imposed by such jurisdictions, including but not limited to, laws and regulations in respect of tax, foreign exchange control, income, and restriction on trade. Each Customer is solely responsible for complying with his, her, or its own legal and tax obligations (and Connected Persons are responsible for complying with theirs), such as payment of tax and filing of tax returns, in all countries where those obligations arise and relating to the opening and use of accounts and Services

provided by Cayman National. As a condition of opening and maintaining any Account with Cayman National, the Customer specifically acknowledges and agrees that it does and will comply with any and all such relevant obligations. The Customer agrees to indemnify fully Cayman National for any losses, damages, or costs, incurred if the Customer breaches of this condition.

- 24.2** If a Customer does not promptly respond to Cayman National's request(s) for Customer Information, does not agree that Cayman National can disclose, transfer or process Customer Information as provided in these Terms and Conditions, or if Cayman National suspects Financial Crime, then Cayman National may:
- be unable to provide all or part of the Services and can terminate its business relationship with the Customer;
 - take necessary steps for an Affiliate to meet the Compliance Obligations;
 - charge appropriate fees; and/or
 - block or close any Account(s).
- 24.3** If a Customer does not provide accurate Customer Information upon request, Cayman National may make its own decision about the Customer's tax status. This may result in Cayman National reporting relevant information to a Tax Authority, and/or withholding any relevant amounts from an Account to pay to an appropriate Tax Authority in accordance with applicable law.

25. INDEMNIFICATION AND LIMITATION OF LIABILITY

- 25.1** The Customer agrees to indemnify and pay Cayman National (and permits Cayman National to debit any Account) for all expenses, costs, fees, damages (including legal fees and expenses) Cayman National may incur in dealing with any issue in relation to the Account, including but not limited to taking any steps to recover any sum due from the Customer, any matter arising out of the Customer's business with Cayman National, responding to any process or order issued by any court or regulatory body, addressing any government directive, any enhanced or further due diligence, or any research, retrieval, and production of information or documents.
- 25.2** Customer agrees Cayman National is not liable for any loss or damage with respect to any Account, except for losses or damage directly caused by Cayman National's gross negligence or wilful misconduct. In any event and under all circumstances, any such loss or damage is limited to the Customer's actual, direct losses, and under no circumstance is Cayman National liable for any consequential or indirect loss.

26. COMPLAINTS

- 26.1** Cayman National encourages all Customers to communicate any dissatisfaction or complaints to Cayman National. Communicate with Cayman National via Online banking, by written correspondence, by completing a form or attending at any Cayman National Customer Service Centre.

27. INTERPRETATION

- 27.1** These Terms and Conditions shall be governed by and construed in accordance with the laws of the Cayman Islands, and the Customer submits to the exclusive jurisdiction of the courts of the Cayman Islands on any matter relating to the Account(s).
- 27.2** If any part of these Terms and Conditions is held unenforceable for any reason, the unenforceable portion(s) will not affect the enforceability of the remainder of these Terms and Conditions, which will continue in full force and effect. So far as possible, Cayman National and the Customer shall give effect to the intent of the unenforceable portion(s).
- 27.3** The headings in these Terms and Conditions are inserted for convenience only and shall not affect the construction hereof.
- 27.4** Any terms or expressions importing the singular shall include the plural and vice versa.
- 27.5** Nothing in these Terms and Conditions conveys any rights to any third party under The Contracts (Rights of Third Parties) Law, 2014, as amended.
- 27.6** No action or inaction on Cayman National's part (whether continuing or not) to insist on the strict compliance with these Terms and Conditions does not constitute any waiver of Cayman National's rights.