



OFFICIAL USE ONLY	
PIF #:	
Date opened:	

Please read the agreement below carefully and indicate acceptance by signing in the space(s) provided below.

**1) General**

- a) I confirm that I have read and understood the General Terms and Agreement, applying to the account(s) and I agree to be bound by them and to all future accounts opened where the Terms and Agreement remain materially unchanged.
- b) I confirm that in the event of death, where an account is held in joint names, the account will be vested to the surviving account holder(s).
- c) I hereby agree that any cheque or orders for payments of money payable to me may be deposited to the individual/joint account conducted with you in my/our names.
- d) I hereby agree that should this account become inactive/dormant with a balance below the minimum as specified by the bank from time to time, the account may be closed at the discretion of the Bank, without further notice. Where an inactive/dormant reminder notice is issued for this account, the Bank may levy a fee for issuing such notice. The Customer may reactivate an Account in accordance with Bank of Saint Lucia's policies and procedures. An Account that has had no transactions for 15 years may be subject to forfeiture and the proceeds paid to the Eastern Caribbean Central Bank pursuant to the Banking Act.
- e) I understand that the Bank reserves the right to decline this application at its discretion and without reason.
- f) I confirm that I will notify the Bank of any change in my contact details and information supplied in relation to this application form.
- g) I hereby declare that the sum shown in Section E of the Account Application is being deposited and that the account(s) is/are being opened with the Bank by me/us as sole owner/joint beneficial owners of the funds held in the account(s).

**2) Operation of Account**

- a) In consideration of Bank keeping in its books an account opened by the undersigned and negotiating for or taking on deposit or for discount or for collection or as collateral security or otherwise from the undersigned, bills of exchange, cheques, promissory notes, bank and express money orders or other orders for the payment of money, coupons, or other instruments or securities whether or not the undersigned is a party thereto (the whole hereinafter referred to as "instruments" which shall be deemed to include instruments drawn on any branch of the Bank) the undersigned hereby agrees with the Bank as follows:
  - (i) That presentation, notice of dishonour, protest and notice of all instruments is hereby waived unless the Bank receives at or prior to maturity special written instructions to the contrary from the undersigned in respect of any specified instrument or instruments, and that, subject to any such special written instructions, the undersigned shall be responsible and liable to the Bank on all instruments in the same manner and to the same extent as if the instruments had been duly presented and protested and notice of dishonour and notice of protest given as regards all parties thereto as required by any law applicable thereto, and that any person (other than a member of the Bank's staff) employed by the Bank to carry out any such special written instructions shall be deemed to be the agent of the undersigned.
  - (ii) That the Bank is authorised to present for payment or acceptance or collect the instruments through such banks or other agents as the Bank may deem best, at the sole risk and expense of the undersigned, and, save to the extent that definite instructions have been received by the Bank from the undersigned, to give to such banks or other agents such instructions as to collection as the Bank may deem best, and that the Bank may accept either cash or bank drafts, cheques, settlement vouchers, clearing house slips or any other evidence of payment, in payment of the instruments or in remittance thereof.
  - (iii) That the undersigned will indemnify the Bank against all claims made against the Bank and/or liability incurred by the Bank under any law having effect within the jurisdiction where any of the instruments are or may be payable, including, but without limiting the generality of the foregoing, any claim and/or liability which may arise by reason of the endorsement of the Bank or any branch or agency thereof.
  - (iv) That the Bank is authorised to debit the account of the undersigned with any of the instruments, or any of the evidences of payment referred to in Section (2) hereof, which are not paid on presentation or which if paid the Bank may be called upon to refund, or which may be dishonoured by non-acceptance or non-payment of any party which is bankrupt or insolvent, or which, for any reason the Bank is unable to collect or withdraw, together with all costs, charges and expenses incurred by the Bank in connection therewith and/or to debit the account of the undersigned with any cheques drawn on the branch of the Bank at which the account of the undersigned is being carried and which have been cashed, negotiated or credited to the account of the undersigned but which have not been found good.

- (v) That the Bank is authorised to pay as in the case of ordinary cheques and debit the account of the undersigned in the customary manner with every promissory note or acceptance of the undersigned presented for payment at any branch of the Bank.
- (vi) That the undersigned will repay to the Bank all amounts debited to the account of the undersigned in accordance with the provision of this agreement.
- (vii) That the Bank may from time to time make and debit to the aforesaid account its usual charges for the keeping of the account which charges the undersigned hereby agree(s) to pay.
- (viii) That should the undersigned conduct an account or accounts at more than one branch of the Bank, the provisions of this agreement shall apply to each of such accounts unless the undersigned gives the Bank special written instructions to the contrary designating the particular account or accounts to which the provisions of this agreement shall not apply.
- (ix) Where a reminder notice is issued for dormant/inactive accounts, the Bank may levy a fee for the issuing of such notice. Accounts that have had no Customer-initiated transactions for one year may be subject to inactivity fees.
- (x) That this is to be a continuing consent and agreement and shall bind the undersigned and the heirs, executors, administrators, successors and assigns of the undersigned.
- (xi) The Bank reserves the right to close the account if it operates in breach of the terms and conditions contained therein or for any other reasons that it considers necessary to take such action.

### 3) **Acceptance**

- a) I hereby authorize The Bank, its subsidiaries or affiliates as may from time to time hereafter come into existence and any successors or assignees of these companies (each known as The Bank), to accept all tested or untested instructions given by me or on my behalf by telephone, facsimile, wire transfer, cable, secured e-mail, internet banking service, Electronic Funds Transfer (EFT) or otherwise, regarding any or all of my Accounts (either existing or opened at a future date) with The Bank, subject to any written restrictions imposed by me or your Bank relating to the issuance of such instructions.
- b) The Bank shall honor and comply with all instructions to deliver or dispose of any securities or documents or property held by The Bank on my behalf. The Bank shall hold me liable on all agreements and indemnities in connection with the issue of letters of credit, negotiable instruments (cheques, drafts, etc.), wire and other electronic transfers and with all banking transactions, where the preceding are signed by my authorized agent(s) or representative(s) as identified in documentation provided by me to The Bank.

### 4) **Instructions**

- a) The Bank shall consider as 'in order', all instructions in connection with the Account(s), but without limiting the generality of the foregoing, all instructions relating to instruments and the charging, disposal and withdrawal thereof, if given by me or representatives in accordance with the governing directives provided by me to The Bank.

The said instructions may relate to but are not limited to:

- (1) Cancellations – of standing orders, salary deductions, loan payments, etc.
- (2) Custody Accounts
- (3) Deposits
- (4) Fixed Deposits – for renewal, cancellation, etc.
- (5) Payments – by wire transfers, standing orders, etc.
- (6) Placement – of holds or messages on accounts
- (7) Purchase/Sale of Securities
- (8) Renewals – of Overdrafts, Certificate of Deposits (CDs)
- (9) Stop Payments – on checks and Credit Cards, etc.
- (10) Transfer of Funds

#### i. **Oral Instructions**

I agree that the records of oral instructions (a copy of the voucher recording the details of oral instructions may be forwarded to me on request) as documented by The Bank and shall be the final and conclusive evidence of my oral instructions.

#### ii. **Delayed Instructions**

I agree that instructions issued which are not received simultaneously upon issuance (e.g. instructions by post, secured e-mail, cable, etc.) that the instructions shall be deemed to have been issued only upon their receipt by the Bank.

iii. **Electronic Instructions**

With regard to instructions issued by electronic and/or mechanical processes (e.g. by secured e-mail, facsimile, wire transfer, etc.), I accept the risk of equipment malfunction including paper shortage, transmission errors, omissions and distortions.

iv. **Change in Instructions**

A change in instruction shall mean a cancellation or amendment to an instruction that I issued to The Bank. I may submit a change in instruction(s) to The Bank. However, I accept that the change may be effective only as follows:

- 1) Where the change does not supersede The Bank's obligations under law, business, or other regulatory requirement.
- 2) Where the original instruction has been effected in part or full and by virtue of the nature of the affected transaction, cannot be altered.
- 3) Where the change is received in a timely manner, allowing The Bank to act on the change.

**5) Confirmation of Instructions**

- a) The confirmation of instructions shall be governed by the provisions outlined in the General Terms and Agreement (hereinafter referred to as Terms and Agreement). In summary, the Bank in its sole discretion shall confirm instructions received by me, in any method of communication deemed as reasonable and convenient to The Bank. Such methods shall include but not be limited to verbal confirmation via telephone, an e-mailed request for confirmation, and or a request for confirmation received via post.
- b) Notwithstanding the preceding, I agree that The Bank shall solicit confirmation using the most up-to-date contact information that The Bank has in its electronic and paper-based repositories pertaining to me.
- c) Further The Bank shall exhaust all reasonable avenues in obtaining confirmation of instructions from me and I hereby agree to hold The Bank harmless regarding Clauses 5 (a) and 5 (b).

**6) Negotiations of Instruments**

- a) To honor and comply with all cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments and orders expressed to be drawn, accepted, made or given on behalf of me at any time or times whether the transaction account(s) of mine are overdrawn or any overdraft is increased by any payment thereof, or in relation thereto, or are in credit or otherwise without prejudice to the Bank's right to refuse to allow any overdraft or increase of overdraft.
- b) To treat all cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments and orders as being endorsed on my behalf and to discount or otherwise deal with them provided such endorsements are purported to be signed by my Authorized Representative(s).

**7) Overdrawn Accounts**

If the said Account shall become overdrawn, The Bank will impose the related charges. These charges may be changed from time to time at the bank's discretion. The Bank shall not be bound to notify me in advance of any change in the rate of interest but on receipt of a written request from me, The Bank shall be obliged to specify the rate of interest being charged at the time of such request.

**8) Statements of Account**

- a) I or my Authorized Representative(s) will promptly and regularly review each statement of account, paper account statements, electronic account statements or paperless record-keeping option (E-Statement), its online product called Complete Online Banking (hereinafter referred to COB), or in any other method I chose to review my Account(s).
- b) I will verify the correctness of each statement (hereinafter referred to as Statement) of account received from The Bank through the mail, E-statement or downloaded from Complete Online Banking.
- c) If I receive electronic Statements or subscribe to paperless record-keeping, I agree to review the Statements regularly, at least once every thirty (30) days, or as said Statements become available.
- d) If I do not receive e-mailed or other electronically posted (COB) Statement(s) by the tenth (10th) day after the end of each month or, where Statements are prepared at other agreed upon intervals other than monthly, by the 10th day after the end of the term agreed upon for their preparation, I will obtain them from The Bank.
- e) I shall within the thirty (30) days following the receipt of the Statement, notify The Bank in writing at The Bank's branches or agencies of any alleged omissions from or errors to the Account as so stated; and
- f) Entries transmitted through Electronic Funds Transfer or EFT by The Bank, and credited to a Receiver's account maintained with The Bank will be reflected on my periodic Statement issued by The Bank. I agree to notify The Bank promptly of any discrepancy between my records and the information shown on any periodic Statement. If I fail to notify The Bank of any discrepancy within thirty (30) days of receipt of a periodic Statement containing such information, I agree that The Bank shall not be liable for any losses resulting from my failure to give such notice or any loss of interest or any interest equivalent with

respect to an Entry shown on such periodic Statement. If I fail to notify The Bank of any such discrepancy within thirty (30) days of receipt of such periodic statement, I shall be precluded from asserting such discrepancy against The Bank.

**9) Safe Custody Items**

The Bank accepts no responsibility for loss or damage to items deposited except as may arise from any gross negligence on the part of The Bank.

The Bank does not effect insurance on items deposited and/or moved at my request and I should arrange suitable insurance cover.

**10) Safe Deposit Lockers**

- a) The Bank hereby licenses and authorizes me, on the terms of the endorsed conditions which shall be deemed to be incorporated in this license (hereinafter referred to as The License), to have the exclusive use of the Bank's Safe. Use of said safe shall be inclusive of safety deposit boxes and other self-contained storage space (hereinafter referred to as Safe Deposit Lockers, Deposit Boxes, Deposit Lockers, or Lockers) at The Bank's physical premises or other address to which the business of the Bank may be transferred. The License shall be for each annual year from the date of The Bank's acceptance of the corresponding applicable agreement.
- b) I shall pay The Bank annually, directly or via debit to an Account operated by me in advance of each year that I intend to utilize the Lockers and at the rate stipulated by The Bank in The Bank's List of Charges. The Bank shall effect said payments beginning on the date of The Bank's acceptance of my duly signed application and shall continue on that same date annually except where said date is one on which The Bank does not operate, in which case The Bank will effect payment on the first business day following the subject date.
- c) The Bank shall acknowledge receipt of the first payment made on the signing of the governing agreement as I having effected the first of the aforementioned advanced payments. The preceding shall in no way diminish the right of to either party to terminate The License at the end of or during any one year of the said License by giving at least two weeks prior notice in writing to the other party.
- d) Where either party terminates The License, the amount paid shall be prorated monthly or part thereof to the date of the termination, with The Bank crediting the unused payment to me via direct credit to my account or other payment method or instrument in my name.
- e) The Bank shall make available to me, keys or other means by which I shall access the said Lockers along with any additional terms governing manner by which I shall access said Lockers.

**11) Special Depository & Night Bags**

In consideration of the use of the special depository (hereinafter referred to as **Depository Facilities or Depository**) and night bags [hereinafter referred to as **Night Bags or Bag(s)**] maintained by The Bank, I agree with said Bank as follows:

- a) That the use of the Depository shall be at my sole risk at all times. It is understood further, that:
  - (i) The Bank shall bear no responsibility whatever for any property placed in the Depository;
  - (ii) The use of the Depository by me or any agent of mine shall be at my sole risk;
  - (iii) The Bank shall not be responsible for any injury, loss, or damage suffered by my agent(s) in using the Depository, or while on The Bank's premises when using or in connection with the use of said Depository.
  - (iv) I shall indemnify The Bank against any loss which The Bank may suffer, and hold The Bank harmless from all claims upon it or any of its officers or employees, by reason of or arising from the use of the Depository by me or my agent(s). The Bank may withdraw the Depository from use at any time and shall not be liable for any loss resulting therefrom. The Bank shall not be considered as an insurer and shall not be required to carry insurance on the said Depository, the contents of the Depository, or item(s) deposited therein.
- b) That the relationship of debtor and creditor between The Bank and me shall not arise out of any use of the Depository Facilities.
- c) I shall deposit in the Depository only locked or otherwise tamper-proof sealed undamaged bags either issued or pre-approved by The Bank. Said bags shall contain only non-hazardous articles including but not limited to documents, deposit statements, negotiable instruments, and currency (cash).
- d) That I shall not transfer to any person(s) or permit the use of the key or methods of access to the said Depository by any person(s) other than me Authorized Representative(s) or agent(s).
- e) That I shall not transfer to any person(s) or permit the use of the key or methods of access to the Bag(s) by any person(s) other than my Authorized Representatives or agent(s).

- f) The Bank is authorized to charge an annual fee in accordance with the Bank's Schedule of Fees, each separately, for the Depository and Bag, unless otherwise agreed between me and The Bank. The charge shall take effect on the date of The Bank's acceptance of my duly signed governing application. Said charges shall continue on that same date annually, except where said date is one on which The Bank does not operate, in which case The Bank will apply the charge(s) on the first business day following the subject date. The Bank shall apply the charge(s) to the Checking/Savings Account indicated by me in the governing agreement. Where the aforementioned account does not have sufficient funds at the time The Bank applies the charge, The Bank shall apply the charges to any other operating account belonging to me.
- g) The Bank shall provide me all keys and methods of access, electronic and otherwise, (hereinafter referred to as Keys). The Keys, which include but are not limited to padlocks, electronic locks, electronic codes, and keys, shall all remain the property of the Bank.
  - (i) I shall immediately notify The Bank of the loss of any Key and shall bear the financial cost of replacement if The Bank sees fit to replace them.
  - (ii) Further to sub-clause **11 c)**, I shall secure all Bags whether by sealing or by using the lock(s) provided before placing the Bag in the Depository and shall apply all measures required to lock the Depository. Where locking the Depository is not possible owing to a defect or difficulties encountered with the Depository's locking mechanism(s), I shall, promptly notify (verbally or in writing) the manager of the BOSL agency or branch associated with the Depository in question of the unusual condition of or defect in said Depository. Further, I shall be allowed to present the Bag at the BOSL agency or branch associated with the Depository in question. Alternatively, I shall be allowed to present the Bag at any other BOSL agency or branch.
- h) I authorize The Bank to open the Bag and remove the contents for said contents to be processed in conformance with The Bank's internal operational procedures. Such procedures comprise the exclusion from processing, items found in the Bag, which The Bank does not consider to be in order. The bag shall contain only non-hazardous articles/items as follows:
  - (i) Itemized deposit ticket(s)/slip(s) in duplicate identifying the currency and/or currency equivalent contents of the Bag and the account to which The Bank should credit the contents.
  - (ii) Currency or currency equivalent items such as local and foreign orders for payment and negotiable instruments.
  - (iii) Non-currency articles/items including but not limited to documents, statements, and letters/instructions applicable to the operations of The Client's Account(s).
  - (iv) Any other articles/items that The Bank has pre-arranged with me as permissible for inclusion in the Bag.
- i) Further to the preceding, I assume full responsibility for and risk of discrepancy which may be discovered by The Bank when The Bank processes any currency or currency-equivalent contents discovered in the Bag. Such discrepancy shall be defined as either any shortage or overage overall or itemized values of the contents. The Bank shall provide an indication of the discrepancy to me, via debit or credit advice as applicable to the discrepancy, to the affected account.
- j) Where applicable and unless agreed otherwise, The Bank, having processed the contents of the Bag, shall:
  - (i) Regarding **reusable** Bags, apply the applicable lock and make that Bag available for retrieval by my agent(s) or Authorized Representative(s) during The Bank's time of operation to customers. Subject to the preceding time of operation, my agent(s) or Authorized Representative(s) shall take possession of The Bag and any items contained therein at that Representative's or agent's discretion.
  - (ii) Regarding **disposable** Bags, destroy and dispose of said Bag in accordance with the Banks internal disposal policies and procedures.
  - (iii) Make available to me, the copy of the deposit slip/voucher via: postal mail dispatched within **two (2) work days** of the associated deposit being processed by The Bank; the Bank's electronic banking facility (as an image) within **two (2) work days** of the associated deposit being processed by The Bank; and/or over-the-counter issuance to me within **seven (7)** calendar days of the associated deposit being processed by The Bank.
- k) The Bank's records as to whether use has been made of the Depository and Bank's count or determination of the contents of the bag shall be conclusively deemed as correct and shall be binding on me.
- l) The Bank may at any time, with prior notice, terminate the undersigned permission to use the depository.

- m) I shall, upon ceasing to use the Depository or upon such a termination as mentioned in Clause I) hereof:
  - (i) Deliver all physical Locks and Keys to the Depository in my possession, in good condition and in keeping with ordinary wear and tear, to The Bank.
  - (ii) Pursuant to the preceding, pay The Bank any replacement costs associated with Locks and Keys that are not so returned.

The Bank shall cancel all non-physical Locks and Keys in The Clients possession at the caseation of the use of the Depository, rendering said items unusable by me.

- n) I shall, upon ceasing to use the Bag or upon such a termination as mentioned in Clause I) hereof:
  - (i) Deliver all unused disposable and reusable Bag(s) and the corresponding Locks and Keys to the Bag(s) in The Client's possession, in good condition and in keeping with ordinary wear and tear, to The Bank.
  - (ii) Pursuant to the preceding, pay The Bank any replacement costs associated with Bags, Locks and Keys that are not so returned.

**12) Authorized Representative(s)**

My authorized representative(s), if any, may also give the Bank instructions on my behalf, regarding any and all of my accounts with your Bank. The Bank shall have the right to ask my authorized representative(s) to furnish any information the Bank may require to establish his/her authority but the Bank is not obliged to do so. The Bank shall be fully protected in, and your Bank shall incur no liability to me for, acting upon oral instructions which the Bank in good faith believes to have been given by me or my authorized representative.

**13) Security Procedures**

I shall undertake to safeguard the security of my electronic security credentials (hereinafter referred to as **E-Credentials**) and to take adequate precaution to protect said E-Credentials from loss and to prevent the E-Credential's terms becoming known to any unauthorized persons. E-Credentials shall include but not limited to electronic access codes, passwords, and usernames. I shall be strictly responsible to establish and maintain procedures to safeguard against unauthorized use of the security credentials. I represent and warrant that no unauthorized individual(s) will be allowed to use my security credentials in my absence of proper supervision and safeguards and agrees to take reasonable steps to maintain the confidentiality of the security codes such as passwords and access codes. If I believes or suspects that any such information or instructions have been known or accessed by unauthorized persons, I agree to notify Bank immediately followed by written confirmation.

**IN NO EVENT SHALL THE BANK BE RESPONSIBLE FOR ANY DAMAGES RESULTING, EITHER DIRECTLY OR INDIRECTLY, FROM THE UNAUTHORIZED USE OF PASSWORD(S) PRIOR TO SUCH NOTICE AND A REASONABLE TIME THEREAFTER REQUIRED TO CANCEL SUCH PASSWORD(S).**

**14) Liability; Limitations of Liability**

Without limiting the generality of the foregoing provisions, the Bank shall be excused from failing to act or delay in acting if such failure or delay is caused by paper shortage, transmission errors, omissions and distortion, interruption of transmission or communication facilities, equipment failure, war, emergency conditions or other circumstances beyond Bank's control.

**15) Indemnity**

I agree to indemnify the Bank and any of its subsidiaries and their respective agents from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, judgments, suits, costs, expenses, disbursements of any kind or nature whatsoever that may be imposed upon, incurred by or served against us or them by reason of our or their actions taken in accordance with the instructions.

**16) Severability**

In the event that any provision of this Agreement shall be determined to be invalid, illegal or unenforceable to any extent, the remainder of this Agreement shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law.

**17) Governing Law**

The rights and obligations of the parties hereto shall be governed by and interpreted in accordance with the laws of Saint Lucia.

**DECLARATION**

I hereby agree, declare, and confirm with The Bank that as of the date stated below and at all times while any Account is maintained by me that:

1. All of the information provided in any application is true, accurate, complete, and valid until I provide express revocation in writing to The Bank.
2. I shall immediately notify The Bank, in writing, if there is a change in my circumstances which would cause any part of the information in any application to be untrue, inaccurate, incomplete, or invalid
3. I understand and agree that all application documentation sent to The Bank becomes the property of The Bank.
4. I shall indemnify The Bank against any loss, damage, costs or expenses incurred by The Bank as a result of any untrue, inaccurate, incomplete, or misleading statement or declaration made by me or on my behalf through my Representative(s) or agent(s).
5. The Bank may hold any sums deposited by me or on my behalf in a suspense account if and so long as The Bank considers it necessary to make enquiries concerning my application or my account. If such enquiries prove unsatisfactory to The Bank in its absolute discretion, the deposited sum will be returned to me without interest
6. That I have received and read a copy of The Bank's Terms and Agreement and hereby agree to be bound by them and that the Terms and Agreement as amended from time to time shall form an agreement between me and The Bank as if incorporated herein.
7. All monies deposited in any account from time to time, and the interest thereon are to be paid upon my death to my estate.
8. I hereby declare that the funds deposited to any of my Account(s) at Bank of Saint Lucia Limited are of lawful origin.

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Customer Name

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Customer Signature

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Date (mmmm/dd/yyyy)

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Witness Name

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Witness Signature

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Date (mmmm/dd/yyyy)