

This Telephone, Email, and Electronic Banking Agreement, as amended from time to time, applies to Instructions you (the “**Customer**”) provide to the National Bank of the Virgin Islands Limited (“**NBVI**” or the “**Bank**”), on which you authorise the Bank to act. It replaces all prior agreements between you and the Bank regarding Instructions you provided by telephone, email, or the Bank’s internet banking platform. However, it does not replace any other agreement you have with the Bank for any Account, Certificate of Deposit, Product or Service, including any consent, authorisation, or preference you have given or may give to us regarding the collection, use or disclosure of your personal information.

All other agreements applicable to an Account, Certificate of Deposit, Product or Service continue to apply.

Please read this Agreement carefully and retain a copy for your records.

DEFINITIONS

Throughout this Agreement where the context so requires, the singular includes the plural and vice versa, and the masculine the feminine and neuter. In this Agreement, the following definitions apply:

“**Instructions**” means any request or information from, or reasonably purporting to be from you, via telephone, your standing email address on the Bank’s files or your access to the Bank’s online services.

“**Information**” means any data or record in any form, (paper, electronic, video, or voice recording) including personal details and data or records related to products or services provided by the Bank to you, or on an Account over which you have signing authority or beneficial interest or ownership.

“**You**” and “**Your**” means the customer (physical person) agreeing to this Agreement in their private capacity, or the corporation, partnership, association, or other legal entity on behalf of whom the authorised physical person agrees to this Agreement.

HEADERS

Headers used in this Agreement are for convenience only. Headers do not form part of the Agreement and will be wholly disregarded in construing this Agreement.

GOVERNING LAW AND JURISDICTION

This document constitutes the entire Agreement between you and the Bank and shall be governed by the laws of the Virgin Islands. Disputes arising from this Agreement shall be referred to the exclusive jurisdiction of the courts of the Virgin Islands, or competent Tribunal.

TERMS AND CONDITIONS

Methods of Instructions

You authorise NBVI to accept telephone, email, and online Instructions from you:

- a. To provide account and transaction information.
- b. To transfer funds between your NBVI accounts.
- c. To transfer funds from any NBVI account in your name to any individual, legal entity, or unincorporated entity with an NBVI account.
- d. To issue stop payment orders.
- e. To conduct transactions connected with any existing credit arrangement between NBVI and you.

You understand that NBVI reserves the right to first obtain verbal or written confirmation before executing any such Instructions.

NBVI may act on Instructions and information from or reasonably purporting to be from you as if you had given NBVI such Instructions or information in writing, until NBVI has received written notice to the contrary. You agree that you will be liable for the transactions that are conducted on your Instructions, and any losses that may arise from these transactions.

Use of Email

If you use email to communicate with NBVI, you authorise NBVI to reply to you by email. This includes sending certain confidential information to you at your request.

If you are a physical person, NBVI shall not act on Instructions sent by email, unless it was dispatched from an email address that you have designated for email communications, or you have communicated to us in another verifiable form, to expect an email from you via another email address.

If you are a corporation, partnership, other legal entity, or unincorporated entity, NBVI shall not act on any Instructions sent by email, unless it was dispatched from an email address that you have designated for email communications, such as your official corporate email, or another verifiable email address which bears your (entity) name and/or the name of your authorised signatory/signatories.

Username, Password, PIN

You will need a Username, Password, Personal Identification Number (PIN) or other security and authentication controls to access your Accounts and any services offered through electronic channels. You may also have to answer personal verification questions when accessing your Accounts or services through the Bank's electronic channels.

You agree to keep your Username, Password, PIN, and verification questions confidential; they are for your sole use and should not be disclosed to others, including individuals close to you, such as family members, bank representatives, or public officials. You must carefully select your Password, PIN, and personal verification questions such that they cannot be easily guessed, or reverse engineered by others.

NBVI recommends that you change your Password regularly and select a unique Username and Password combination for use with each Account.

You are responsible for any losses that result from the use of your password, PIN or personal verification questions, and any unauthorised access to your Account(s) by a third party, if you disclosed or in any way contributed to the disclosure of your access details. You shall notify NBVI immediately if you believe that:

- Your password may have been lost or stolen or otherwise compromised.
- Your mobile device used to access your accounts at NBVI has been lost, stolen, or compromised.

You agree not to share your access to the Bank's electronic banking platform with others.

Risks of using mobile devices and email

You assume full responsibility for risks associated with electronic communication and agree that NBVI shall not be responsible or liable for any loss or damage arising from any use of any electronic communication device, including but not limited to, any loss or damage arising from any unauthorised access, interception, loss, or alteration of your Instructions.

You acknowledge and agree that any electronic communication including email that is not encrypted:

- Is not secure, private, and confidential.
- May not be reliable and may not be received by the intended recipient promptly, or at all.
- May be subject to interception, loss, or alteration.

Confirmation of Instructions

You acknowledge that NBVI may request that you provide certain information that will assist the Bank in determining that you are the sender of Instructions. You agree that the Bank is not obligated or required to act on Instructions if we doubt the identity or authenticity of the sender of the Instructions or if the instructions are unclear, appears suspicious or unusual for your regular banking habits.

The Bank may send you a confirmation that your Instructions have been received and acted upon. NBVI shall also take reasonable steps, where appropriate, to inform you if the Bank has decided not to act on your Instructions or Instructions purporting to be from you.

Illegal Activities

NBVI shall refuse to act on any Instructions if, in the Bank's opinion, to do so is illegal or in breach of any obligation the Bank has to a third party; or if it would cause the Bank to fail to comply with any applicable law, code or standard in force from time to time.

Money Laundering and Terrorist Financing

Anti-Money Laundering and Combating the Financing of Terrorism legislation requires NBVI to verify your identity and source of funds before accepting deposits or processing transactions for USD\$10,000 and above. The legislation also has the same requirements for

cash or non-cash transactions if there is uncertainty about the source of funds, regardless of the dollar amount.

Suspicious Activity and Cooperation

The Bank is obligated by law to report suspicious transactions to the relevant authorities. You agree to notify the Bank immediately if you become aware of any unusual, unauthorised, suspicious, or fraudulent activity on your Account(s) at NBVI. Further, you agree to cooperate and assist in any lawful investigation into such activities.

No Liability

You agree:

- To release NBVI from any liability or claim for failure to act, execute, or complete any Instructions due to any reason beyond the control of the Bank.
- The Bank shall not be liable to you for acting on your Instructions or Instructions that appear to be from you, if those actions are performed in good faith.
- In the event of gross negligence or wilful misconduct originating from NBVI, the Bank's liability shall be limited to the amount involved in the transaction(s) and any other related direct cost.

In no event shall the Bank be liable for damages in excess of your actual loss, indirect, incidental, or consequential damages.

Indemnity

You agree to hold the Bank harmless from and against 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 the Bank by reason of actions taken in accordance with your Instructions or Instructions purporting to have come from you.

Fees and Charges

You acknowledge and agree that service fees and charges may apply for actions taken by the Bank in response to your Instructions. These fees and charges may be deducted from any Account you have at NBVI, unless a specific Account is requested by you in your Instructions.

Data Protection and Disclosure

Pursuant to the Data Protection Act, 2021 (the "Act"), You agree that the Bank may collect, use, process, disclose, transfer, and share certain information, about you, collected during your business relationship with NBVI. The Act provides for the sharing of data with and without your express consent. The Bank shall be guided by the law and seek your consent, if required, to disclose your information to a third party.

Intellectual Property and Technology

You agree not to reproduce, republish, post, transmit, distribute, modify, or reverse engineer, in whole or in part, in any form whatsoever, any of the Bank's intellectual property or technology such as trademarks, logos, works (including texts, images, illustrations, software, audio clips, and video) appearing on any of NBVI's electronic platforms or its web pages, without the expressed written consent of the Bank.

Accessing NBVI's Electronic Banking Channels in Any Jurisdiction

You acknowledge and agree that while you may access some or all aspects of NBVI's electronic banking channels from jurisdictions outside of the Virgin Islands, you shall not access or allow your access to the Bank's electronic banking channels to be used for any illegal purpose or in the commission of any criminal act in any jurisdiction. If you access NBVI's electronic banking channels from outside the Virgin Islands, you do so at your own risk and bear all responsibility for compliance, and liability for non-compliance with the laws of that jurisdiction.

Business Hours

NBVI will act on your Instructions during normal banking hours. Instructions sent or received after normal banking hours shall be deemed to have been received on the next business day.

Failed or Delayed Communication

While the Bank shall make reasonable efforts to monitor its communications equipment to determine if it has received any Instructions or other information from its customers, you agree that the Bank shall not be liable for any loss you may incur due to delay or failure to receive your Instructions, for any reason.

Record Retention

You agree that NBVI shall maintain an electronic or paper record of your Instructions. The Bank's record of your Instructions will be binding on you in a dispute, including any legal proceedings, unless you provide clear proof that the Bank's record is inaccurate or incomplete.

Changes to Your List of Signatories

You agree to continuously provide the Bank with your most recent updated list of authorised signatories. No changes shall be made to your Instructions on NBVI's files until the Bank has received a duly authorised updated list. The Bank shall not process transactions bearing signatures that do not reflect your Instructions on file.

Notices

NBVI may provide notices to you via email, the Bank's website, internet banking platform, ATM screens, or any other appropriate channel.

Severability

You agree that in the event that any provision of this Agreement is held to be invalid or unenforceable by a court or tribunal of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect.

Amendments to this Agreement

You agree that NBVI can add, remove, or change any of the actions or electronic communication methods under this Agreement from time to time, and in its absolute discretion. NBVI shall notify you of any planned changes to this Agreement.

TERMINATION OF AGREEMENT

This Telephone, Email, and Internet Banking Agreement shall remain in effect until you notify the Bank in writing that you want to cancel it.

ACCEPTANCE OF AGREEMENT

You agree to be bound by the terms and conditions of this Telephone, Email, and Internet Banking Agreement and any other Agreement you have provided Instructions for. Your use of any NBVI electronic banking channel indicates both your acknowledgment and acceptance of the terms and conditions set forth herein.