

Wealth and Investment

16 March 2015

Important Notice

- 1: Changes to the standard Terms and Conditions of Standard Bank Jersey Limited and Standard Bank Isle of Man Limited (effective 1 January 2014)
- 2: Changes to our Charges for Banking Services (effective 1 January 2014)
- 3: UK Tax Disclosure Facility - Isle of Man
- 4: UK Tax Disclosure Facility - Jersey

Standard Bank Jersey Limited and
Standard Bank Isle of Man Limited

1: Changes to the standard Terms and Conditions of Standard Bank Jersey Limited and Standard Bank Isle of Man Limited

Your bank account(s) and the services that we provide to you are covered by legal Terms and Conditions (“**Terms**”) which govern the relationship between you and us in relation to those accounts and services.

We are making changes to some of the Terms, which will replace the current ones on **1 January 2014**.

Why are we making changes?

We strive to improve the way we do business with you. These latest changes to the Terms are primarily to bring them up to date with current laws and regulations and to reflect new and easier ways for you to conduct your banking relationship with us.

Copies of the new Terms

As this is the most comprehensive update and amendment of our Terms since 2008, we have attached a complete set of new standard Terms in the Appendix to this booklet for your ease of reference. It is important that you read the Terms relevant to your account(s) and contact us if you have any questions.

Acceptance of the changes

If we do not hear from you, we will assume that you accept the changes. If you do not accept the new terms, you have the right to close your account without charge (with the exception of fixed period notice accounts or fixed term accounts where the fixed period will still apply) by contacting us before they take effect.

Further information

If you would like further information on the changes to the Terms, please contact the Bank in the jurisdiction relevant to your account on the contact details at the end of this booklet.

Copies of the full Terms can also be viewed on and downloaded at any time from our websites, as applicable:

Private Clients
International Personal Banking
Corporate & Business Banking

www.standardbank.com/wealthandinvestment
www.standardbank.com/terms
www.standardbank.com/terms

2: Changes to our Charges for Banking Services

The following changes to our standard charges for banking services will come into effect on 1 January 2014. The changes apply to all banking and savings accounts, with the exception of Delta, Professional Demand, Strata Accounts and relationship managed arrangements.

To make it easier for you, please find below a summary of our amended charges:

Standard payment fees

Sterling Electronic Funds Transfer (EFT) within the UK	£30/US\$45/€45/AU\$45/ZAR425
Sterling electronic transfer overseas or non-Sterling electronic transfer	£40/US\$60/€60/AU\$60/ZAR550
Sterling Standing Order overseas or non-Sterling Standing Order	£40/US\$60/€60/AU\$60/ZAR550
Banker's Cheque/Draft	£50/US\$75/€60/AU\$75/ZAR700

Fees charged by Standard Bank for outward payments are based on the currency of the account being debited and not the currency of the payment.

Charges for payments made via our Internet Banking service, *International Online*, are unchanged.

To register for Internet banking and use our *International Online* facility for electronic payments, please visit: www.standardbank.com/wealthandinvestment

Account fees

Optimum Account

If the average credit balance maintained over any quarterly interest period amounts to less than the minimum balance, the account maintenance fee will be charged per quarter (as applicable):

Minimum balance	£4,000/US\$6,000/€6,000/AU\$6,000
Maintenance charge	£60/US\$90/€90/AU\$90

Interest rate change

Call Account

Credit interest is generally not payable on this account

Sundry fees

Duplicate tax certificate	£10
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For full details of our charges for banking services, please see the following websites, as applicable:

Private Clients	www.standardbank.com/wealthandinvestment
International Personal Banking	www.standardbank.com/terms
Corporate & Business Banking	www.standardbank.com/terms

3: UK Tax Disclosure Facility - Isle of Man

We are obliged to inform our customers that HM Revenue & Customs in the UK has created a new Isle of Man Disclosure Facility which provides an opportunity for current or former UK residents with assets or investments in the Isle of Man, and who have any undeclared UK tax liabilities, to bring their UK tax affairs up to date in a quick and cost effective way (provided they are eligible to do so).

Further information including frequently asked questions can be found at www.hmrc.gov.uk/offshoredisclosure/isleofman.htm

The Disclosure Facility runs from 6 April 2013 until 30 September 2016. If this applies to you, it is your responsibility to make sure you submit your application to participate within these time limits.

This notice is in no way intended to imply that you need to take any action or that your tax affairs may be in need of remediation. However, if you have any queries concerning this you should seek advice from a suitably qualified tax adviser. Standard Bank does not provide tax advice.

4: UK Tax Disclosure Facility - Jersey

We are obliged to inform our customers that HM Revenue & Customs in the UK has created a new Jersey Disclosure Facility which provides an opportunity for current or former UK residents with assets or investments in Jersey, and who have any undeclared UK tax liabilities, to bring their UK tax affairs up to date in a quick and cost effective way (provided they are eligible to do so).

Further information including frequently asked questions can be found at www.hmrc.gov.uk/offshoredisclosure/jersey.htm

The Disclosure Facility runs from 6 April 2013 until 30 September 2016. If this applies to you, it is your responsibility to make sure you submit your application to participate within these time limits.

This notice is in no way intended to imply that you need to take any action or that your tax affairs may be in need of remediation. However, if you have any queries concerning this you should seek advice from a suitably qualified tax adviser. Standard Bank does not provide tax advice.

Contact Details

Standard Bank Jersey Limited

Standard Bank House
47-49 La Motte Street, St Helier
Jersey, JE2 4SZ

Wealth and Investment

Telephone: +44 (0)1534 881011
Facsimile: +44 (0)1534 881133
Email: wealthandinvestment@standardbank.com

Corporate & Business Banking

Telephone: +44 (0)1534 881188
Facsimile: +44 (0)1534 881199
Email: sbj@standardbank.com

Standard Bank Isle of Man Limited

Standard Bank House
One Circular Road, Douglas
Isle of Man, IM1 1SB

International Personal Banking

Telephone: +44 (0)1624 643643 or if calling from South Africa: 0860 033 269
Facsimile: +44 (0)1624 643800
Email: personalbanking@standardbank.com

Corporate & Business Banking

Telephone: +44 (0)1624 643682
Facsimile: +44 (0)1624 643800
Email: businessbanking.iomcorporate@standardbank.com

Important information

Standard Bank Jersey Limited is regulated by the Jersey Financial Services Commission. Registered in Jersey No. 12999.
Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission. Registered in the Isle of Man No. 4713.
Telephone calls may be recorded.

Appendix Copies of new Terms and Conditions

This Appendix includes copies of the following Terms and Conditions:	Page
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Please read and retain a copy for your reference

Standard Bank Jersey Limited and Standard Bank Isle of Man Limited

General Terms and Conditions for Personal Accounts

1. Introduction

- 1.1 These Terms set out the terms and conditions upon which we, the Bank, will provide banking services to you and references to “we”, “us” or “our” should be read in this way. References to “you” or “your” are references to the person or persons in whose name the account is held.
- 1.2 Our services to you will be limited to providing general banking services, including deposit taking in the form of current accounts and savings accounts.
- 1.3 These Terms form a legal agreement between you and us, so please ensure that you understand all of them. You must let us know as soon as possible (and in any event before using our services) if there is anything which you do not understand or need made clearer.
- 1.4 In addition to these Terms, the agreement between you and us includes terms that are specific to each of our accounts, services or products (as defined under “Other Terms” below).

2. Interpretation

- 2.1 “**General Terms and Conditions**” or “**Terms**” means these Terms and Conditions as amended from time to time in accordance with these Terms.
- 2.2 The following expressions in the Terms shall have the following meanings:

“**Account**” means any account opened by us in your name at your request;

“**Account Application Form**” means the Personal Account Application Form for International Personal Banking or Wealth and Investment as applicable;

“**Applicable Regulations**” means all applicable laws, rules and regulations as in force from time to time including without limitation the Foreign Account Tax Compliance Act (FATCA) or analogous law in any relevant jurisdiction, any anti-money laundering legislation, any data protection legislation and any rules of a relevant regulatory authority in the jurisdiction in which an account is opened;

the “**Bank**” means Standard Bank Jersey Limited in respect of an account opened in Jersey or Standard Bank Isle of Man Limited in respect of an account opened in the Isle of Man;

“**Business Day**” means any day on which banks in Jersey or the Isle of Man, as appropriate, are generally open for business, other than weekends and local bank holidays in Jersey, Isle of Man or the United Kingdom;

“**Card**” means a debit or credit card issued in relation to an account (if offered with such account);

“**Other Terms**” means any other written Terms and Conditions or agreement between you and us which govern transactions, including but not limited to our *Charges for Banking Services* leaflets for International Personal Banking or Wealth and Investment and the *Specific Terms and Conditions* for International Personal Banking or Wealth and Investment;

“**Standard Bank Offshore Group**” means Standard Bank Offshore Group Limited, which has its registered office at 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ, or any subsidiary of it which includes Standard Bank Jersey Limited and Standard Bank Isle of Man Limited; and

“**Standard Bank Group**” means Standard Bank Group Limited or any subsidiary of it. Standard Bank Group Limited has its registered office at 9th Floor, Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, Republic of South Africa.

3. Application

- 3.1 These Terms apply to all personal accounts listed in the *Specific Terms and Conditions*. Other Terms may also apply, and must be read in conjunction with these Terms.
- 3.2 By signing and submitting the *Personal Account Application Form* you are agreeing to be bound by these Terms and applicable Other Terms.

4. General

- 4.1 You agree that we may delegate or outsource our obligations under these Terms to one or more other persons or entities. We acknowledge that the delegation or outsourcing of our obligations under these Terms shall not affect our responsibility to you to fulfil them.
- 4.2 These Terms, together with any Other Terms, are the entire agreement between us and you and supersede all earlier agreements relating to the subject matter of these Terms. We will provide a copy of these Terms and any Other Terms at any time on request. If you would like to request a copy of these Terms or any Other Terms, please contact the Bank in the jurisdiction in which your account is located who will arrange the same. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms. In the event of any conflict between the provisions of these Terms and any Other Terms, the provisions of the Other Terms shall prevail, except where any Applicable Regulations require otherwise. We may allow you extra time to comply with your obligations or decide not to exercise some or all of our rights. This will not affect our right to require the strict application of these Terms or any other of our rights later on.
- 4.3 You must not use any account or other facility provided by us for any illegal purpose.

5. Account opening

Availability

- 5.1 We may at our sole and absolute discretion decline to establish an account relationship with any applicant for an account. We will be under no obligation to communicate the reason for our decision to the applicant.
- 5.2 We reserve the right to determine the jurisdiction in which an account(s) is / are opened.
- 5.3 In applying to us to establish an account relationship you are agreeing to complete the *Personal Account Application Form* fully and truthfully. At account opening and at any time throughout the lifetime of the account, you are also agreeing to provide us with any supplementary documentation and information we may request from time to time in order to undertake our due diligence obligations as required under the Applicable Regulations. You are also agreeing to provide us with any documentation and information we may request from time to time where you appoint a third party as a signatory on your account in order for us to undertake such due diligence requirements.

- 5.4 Applicants must be at least 18 years of age to open an account with us or to be a party to a joint account.

Credit reference agencies

- 5.5 We may undertake searches with appropriate credit reference agencies, using information from the Electoral Roll and other public information sources, to verify your identity and suitability prior to opening an account.
- 5.6 We may also provide information about you to credit reference agencies who may make this information available to other organisations at any time during the operation of your account to help us make credit decisions and to prevent and / or detect crime.

Fraud prevention and law enforcement

- 5.7 If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies or financial crime units. Law enforcement agencies may access and use this information.

Application of monies

- 5.8 Subject to these Terms, monies introduced by you, or by any other person or entity on your behalf or for your benefit, will be applied to the account. In the event that our due diligence obligations cannot be completed to our satisfaction, any monies received from you or on your behalf may be returned to the remitter at our sole and absolute discretion at any time. We, and our directors, officers and employees shall not be liable for such monies or losses arising from us sending money back and you indemnify all of the aforesaid in respect of lost interest and / or other losses sustained and / or any costs otherwise incurred through funds being returned to the remitter for whatever reason.

6. Account operation

Charges

- 6.1 We may apply charges for the use of an account and for services provided to you. The charges are detailed in our *Charges for Banking Services* leaflet, which is available from us on request. These charges are applicable to all account holders unless we have agreed an alternative arrangement in writing.
- 6.2 Charges for additional information or information provided at your request will be agreed between you and us on a commercial basis.
- 6.3 We may apply new or revised charges. We will notify you in writing at least 30 days before any change is introduced.

Cheque clearance

- 6.4 We will only accept cheques and drafts which are payable to you for payment into your account. Cheques drawn in Sterling that can be cleared through the UK clearing system will normally be treated as cleared within 6 Business Days after processing by us. Interest will start to accrue 2 Business Days after processing by us. No interest will be paid on a cheque if it is subsequently returned unpaid. All other items will be cleared by whatever means we at our sole and absolute discretion consider most appropriate. We may agree to "negotiate" a cheque although we are not obliged to do so. This means that we may add the full amount (or the converted amount if the cheque is in a different currency than your account) to the balance of your account before the cheque is cleared. If the cheque is returned unpaid, we will have "recourse" against you (and anyone who has signed or endorsed it). This means that we will be entitled to deduct from your account (or any other relevant account) either the amount we added or, if we converted the cheque into another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction. If the rate of exchange has changed, the amount we deduct could vary from the amount we originally added to your account. We cannot be held liable for any loss incurred, including for example any loss of items or value due to loss in the clearing process, loss in transit or failure to pay by the paying bank where we have taken all reasonable steps to avoid such loss.

Conversion of currencies

- 6.5 In the absence of any contrary instructions we reserve the right, if it is deemed appropriate, to:
- 6.5.1 Convert incoming funds into a currency for which an account already exists.
- 6.5.2 Carry out a foreign exchange on an outward payment into the domestic currency of the country of the bank where the payment is being sent.
- 6.6 Conversions will be carried out at the prevailing rate of exchange as determined by us at our sole and absolute discretion on the date cleared funds are received or the payment is made. You will be liable for any currency conversion charges. Any loss incurred on an incoming or outward payment as a result of a foreign exchange conversion will be borne solely by you.

Communications

- 6.7 You authorise us to treat any communication which we reasonably believe is made (whether over the telephone, by post or otherwise) by you or otherwise notified to us as having been made by you, without further enquiry.
- 6.8 We give no undertaking, warranty or representation that access will always be available by telephone or any means of electronic communication during normal operating hours.
- 6.9 You consent to receiving information from us by means of our website, www.standardbank.com/international (or for Private Clients on www.standardbank.com/wealthandinvestment) where it is appropriate for us to provide information in this manner.
- 6.10 All communications by telephone may be recorded.
- 6.11 We will be entitled, but not obliged, to communicate with you electronically.
- 6.12 Instructions from you to us by any form of electronic communication will only be accepted at our discretion where we hold a signed request and indemnity from you in relation to accepting instructions by means of the particular form(s) of electronic communication. Such indemnities are included for your consideration and signing in the application forms for accounts with us.
- 6.13 We may decide, at our sole and absolute discretion, to act or decline to act on general enquiries received via email or other electronic communications.

Instructions

- 6.14 You authorise us to accept and act on your instructions, even if carrying out these instructions creates a debt on your account.
- 6.15 We may at our sole and absolute discretion delay or refuse to act on any instruction (including instructions to pay out of an account) or accept a payment into an account if we reasonably believe that:
- you did not give the instruction;
 - we are unable to authenticate to our own satisfaction the source of the instruction;
 - the instructions are unclear, incomplete or not in the required form;
 - there is a security or other legal reason to do so;
 - complying would be contrary to any law, regulation, code or other duty applicable to us;
 - it would cause you to exceed any limit or restriction which applies to your account;
 - doing so might expose us or another Standard Bank Group company to action or censure from any government, regulator or law enforcement agency; or
 - it is for a payment to or from, or you are trying to make a card payment in, a limited number of countries (we

will tell you which countries if you ask us).

If we delay or refuse to make a payment, we will notify you and if possible give our reasons for doing so (unless a legal reason or certain other limited circumstances beyond our control prevent the provision of this information). You can also contact us to find out why we have delayed or refused to carry out your instruction. In the event that we exercise our discretion in the above circumstances, we shall not be liable for any loss, direct or indirect, arising as a consequence of us not making such a transfer from or accepting a payment into an account.

Interest

- 6.16 Interest, if applicable, will be calculated on a 365-day basis for those accounts denominated in Sterling, Hong Kong Dollars, Singapore Dollars, Russian Rubles or South African Rand. Interest, if applicable, will be calculated on a 360-day basis for those accounts denominated in any other currency.
- 6.17 Subject to taxation regulations prevailing on each interest payment date, deposit interest will be paid gross on cleared balances and you will be responsible for determining your liability for tax on such interest arising from a deposit.
- 6.18 The interest rate applicable to your account will depend on the type of account and the balance held in the account and, where applicable, will be updated on our website from time to time.
- 6.19 Personal account holders (including joint personal account holders) who are residents of European Union (EU) member states are subject to legislation pursuant to the European Union Savings Tax Directive. If your account is in Jersey and you are an EU resident personal account holder, we require that, you must:
- 6.19.1 elect for Exchange of Information, in which case your personal account details, including the amount of interest received, will be disclosed annually to the office of the Comptroller of Taxes in Jersey who will pass those details to the tax authorities of the EU member state in which you are resident; or
- 6.19.2 declare to us that you are exempt from retention tax, and provide us with such evidence and explanation of that status as we may require. In certain EU member states a person who is deemed resident but non-domiciled may qualify for exemption from the retention tax.
- 6.20 The Isle of Man Government has agreed with EU member states to make full disclosure of interest paid on accounts held in its jurisdiction. Interest earned on joint accounts will be disclosed proportionately.
- 6.21 If retention tax is applied to the interest paid on your account, we will advise you of the amount of tax deducted. Please note that it is possible that other taxes or costs may exist which are not paid by or imposed by us.
- 6.22 We are not a tax adviser and we recommend that if you are in any doubt as to your tax position, you should seek independent advice from an accountant or other suitably qualified adviser.

Interest rates

- 6.23 We reserve the right to vary the interest rates applied to an account unless a specific interest rate for a specified term has been agreed under a separate advice. We will publish current interest rates on our website and current interest rates are also available from us on request.

Joint accounts

- 6.24 A joint account is an account held by two or more individuals jointly, the "Joint Account Holders", and will be listed in the order shown on the *Personal Account Application Form*, unless otherwise specified. We will (unless and until instructed otherwise in writing or if we in our sole and absolute discretion decide otherwise) accept instructions from any one of you. We will treat all Joint Account Holders as being entitled to receive all funds held on an account. We will not recognise or be concerned with any division of ownership of funds held on an

account, unless specifically required to do so by any Applicable Regulation.

- 6.25 If any one Joint Account Holder notifies us in writing of a dispute between any Joint Account Holders, we may treat such notice as notice of cancellation of the authority to accept instructions from any one of you. If we do, any further transactions, including payments by standing order or Direct Debit, will need authority of all Joint Account Holders and the use of additional services such as our Internet Banking facility may be suspended. If you have been issued with a debit or other card or cheque book in connection with your account we may also ask for the return to us of any unused cheques and cards. If we ask for cards to be returned to us, until all such cards are returned, card transactions may continue to be debited from the joint account. We reserve the right to file an application with an appropriate court in the event of any dispute regarding the ownership of funds in any account. You hereby agree to indemnify us in respect of all fees (including legal fees on a full indemnity basis) and expenses incurred by us in relation to such application and authorise us to deduct such fees from your account(s) with us.
- 6.26 Any funds received from a Joint Account Holder or on behalf of any or all Joint Account Holders shall be placed to the credit of the account and Joint Account Holders acknowledge and agree that they shall be jointly and severally liable for any overdraft or loan, which we may permit on the account from time to time.
- 6.27 Subject to any Applicable Regulation or court order to the contrary, **upon satisfactory evidence of the death of any Joint Account Holder, we will accept instructions from the surviving Joint Account Holder(s), into whose name(s) the account will pass, and the balance of any account at that date together with any security or property deposited for such account shall be held to the order of any surviving Joint Account Holder(s)** (or to the executors or administrators of the **last surviving** Joint Account Holder as applicable), but remains subject to any claim, right, lien, charge, pledge or set off, howsoever arising, we may have. If you do not understand the effect of **survivorship rules** on a joint account in the jurisdiction of the account, you should take advice in this regard (monies in a joint account automatically pass to the surviving Joint Account Holder(s); the estate of a deceased Joint Account Holder has no claim to the monies in the account).
- 6.28 If any of the Terms and Conditions are in any way unenforceable or otherwise ineffective against any one or more Joint Account Holder, the other Joint Account Holder(s) will not be released from their obligations under them.

Protecting your account

- 6.29 In order to protect your account against misuse, you must:
- 6.29.1 keep your Personal Identification Number ("PIN") and your other security details secret;
- 6.29.2 tell us immediately if you think someone else may know any of your security details or if you suspect unauthorised use of your account;
- 6.29.3 act with reasonable care, including taking reasonable steps to prevent unauthorised use of your security details;
- 6.29.4 not act fraudulently; and
- 6.29.5 if you have been issued with a debit card or other card in connection with your account, take the steps outlined in the *Terms and Conditions for Visa debit cards* as separately provided.
- 6.30 You must notify us immediately by telephone on the number provided in the important information Section of these Terms of any of the following security issues (each a "Security Issue"):
- 6.30.1 if any card issued in connection with your account is lost or stolen; or
- 6.30.2 if you suspect that someone else knows your password and / or security details; or

- 6.30.3 if you suspect that someone is trying to access your accounts without your permission.
- 6.31 If you do not comply with the Terms of paragraphs 6.29 or 6.30 and, as a result, there are unauthorised withdrawals on any account, we will not be liable for such withdrawals.

Minimum balance requirements

- 6.32 The minimum balance requirement for each account is available on request can be found in *Specific Terms and Conditions*.

Payments

- 6.33 We will not be liable for any exchange rate loss on payments into or out of your account.
- 6.34 To comply with requirements governing international payments, it may be necessary, when making a payment, to include some of your personal details (such as the remitter's name, address and account number) and the payee's details in the instruction that we send to the receiving bank. The account number quoted will determine the source or the destination of funds paid to or from the account. Further, it may be necessary, when making a payment, to include some of your personal details (such as the remitter's name, address and account number) and the payee's details in the instructions that we send to the receiving bank, and to our agents, including the Society for Worldwide Interbank Financial Telecommunications (SWIFT) and correspondent bank (as applicable). You consent to the use of your personal details in this way.

Paying into your account

- 6.35 Sterling electronic payments to the account will be processed on the same Business Day if payment instructions are received, together with all required details, by 3.30 p.m. (UK time) on that day. Payment instructions received after the 3.30 p.m. (UK time) cut-off time on any Business Day may be credited on the next Business Day. The value date of the payment will be as instructed by the remitting bank. We reserve the right to adjust the value date if the funds are received after the relevant currency cut-off time (available from us on request).
- 6.36 Transfers to the account from any other account of the customer with us in the same currency instructed before 3.30 p.m. (UK time) on a Business Day will be available on the account on the same day. If any delay occurs in processing the payment the value date used will be the date the instruction was received.

- 6.37 Cheques and other paper-based payments paid to an account have to be cleared. Please see paragraph 6.4 of these Terms. We will ignore uncleared credits to calculate balances and interest.

- 6.38 We may refuse to accept a payment into an account in accordance with paragraphs 5.8 and 6.15 above.

Paying out of your account

- 6.39 We will not make a payment (whether as an individual transaction or a series of transactions) to another party unless you have consented by giving instructions in accordance with the authority held by us.

- 6.40 If you want to cancel a payment, we must receive such a notification from you at least one Business Day before the payment is due to be debited. You will provide the following details:

- 6.40.1 for cheques: cheque number, account number, amount, name of payee and date;
- 6.40.2 for standing orders: name of the beneficiary, amount and frequency; and
- 6.40.3 for direct debits: name of originator, amount and frequency.

- 6.41 The time of receipt will be the time we receive your instructions rather than the time that you send them. Instructions received on a non-Business Day, or after the notified cut-off time for

receiving an instruction, will be treated as received on the next Business Day. Instructions for future dated payments will be treated as received on the date for payment, or if this is not a Business Day, on the following Business Day.

- 6.42 We may refuse to make a payment in accordance with paragraph 6.15 above.

- 6.43 Unless otherwise instructed we will carry out international payments on a shared basis (this means that you will pay our charges and the beneficiary of the payment will pay any charges imposed by the receiving bank and / or its agents). In some markets however we may change or be required to change the basis on which charges for international payments are met, and reserve the right to act at variance with your instructions where this is in your interests.

- 6.44 We will not be liable for any deductions made from payments out of your account where these are levied by the receiving bank and / or its agents, including correspondent banks.

- 6.45 If a payment you have made or instructed us to make is returned as a result of either an error or insufficient information having been provided by you, we will re-credit the relevant amount to your account once we have received the funds. You will be liable for any incidental fees arising or charges incurred. The funds may need to be converted to a different currency so that they can be credited to your account, in which case a fee may be charged (in accordance with our *Charges for Banking Services* leaflet).

Unauthorised overdrafts

- 6.46 A fee may be charged (in accordance with our *Charges for Banking Services* leaflet) on each occasion a cheque or other debit is passed over an account which then becomes overdrawn without prior agreement, or which takes the balance over an agreed overdraft limit.
- 6.47 We may refuse to accept instructions which would result in an account becoming overdrawn without prior agreement. If we refuse to accept such instructions we may make a charge in accordance with our *Charges for Banking Services* leaflet.
- 6.48 Whilst an account is in an unauthorised overdraft position we retain the right to charge interest at our prevailing standard debit rate. Such interest will be debited from your account on the last Business Day of March, June, September and December, as appropriate.

Unpaid cheques and recalled payments

- 6.49 If any cheque you have paid in is returned to us unpaid or any electronic or other payment you have received is recalled we reserve the right to debit your account, whether or not it goes overdrawn and even if we allowed you to make a payment from the account against these funds.
- 6.50 We reserve the right to return an unpaid cheque or direct debit, which when presented, would cause the account to go overdrawn without prior arrangement. In such circumstances an administration fee would be levied in accordance with our *Charges for Banking Services* leaflet.

Statements

- 6.51 We will post paper statements to you. However, if you register to use our Internet Banking facility, *International Online*, at www.standardbank.com/international then (i) you may request that we do not send you paper statements, and (ii) we reserve the right, at our discretion, to cease sending you paper statements. Your recent account transaction history can be accessed at any time on our Internet Banking Facility. If the information you wish to access is not available via our Internet Banking facility, please contact us. Statements in respect of transactions that occurred over 10 years prior to the date on which we receive your request are not available.
- 6.52 Unless you have requested not to receive paper statements by post or we have elected to cease sending these to you in accordance with paragraph 6.51, we will provide you with paper statements either monthly, quarterly or annually depending on

- the type of your account, with such frequency detailed in the *Specific Terms and Conditions*. Your statement will show all amounts debited or credited to your account since the previous statement.
- 6.53 Statements may include transactions that are still in the process of being cleared and so may be subject to change. We may also provide you with the available balance on your account; this represents funds that you are able to draw.
- 6.54 The Internet Banking facility and statements will include the following information relating to payments, where relevant:
- 6.54.1 information identifying the transaction and, where you have made the payment, the payee (other than for payments you make by cheque) or, where you are receiving the payment, the payer (other than for cheques paid into your account);
- 6.54.2 the payment amount in the currency in which your account was debited or credited;
- 6.54.3 where you are making the payment in a currency other than the currency of the account, any exchange rates used by us and the amount of the payment after applying the exchange rates;
- 6.54.4 where you are receiving the payment in a currency other than the currency of the account, any exchange rates used by us and the amount of the payment before applying the exchange rates;
- 6.54.5 the amount and description of any charges or interest payable by you; and
- 6.54.6 the date on which the funds were debited from or credited to your account.
- 6.55 You should read the statements and / or check your account transaction history using our Internet Banking facility on a regular basis, and tell us as soon as possible if you believe there is an incorrect entry.
- Record keeping**
- 6.56 We reserve the right to store any documents or instruments relating to an account in an electronic format. Any request you make for original documents or financial instruments may be satisfied by us providing you with an electronic copy.
- Sole accounts**
- 6.57 In the event of the death of a sole account holder and where the balance of the account exceeds £10,000 we will require sight, according to the legal requirements of the jurisdiction in which the account holding office of the Bank is located, of the Grant of Probate or Letters of Administration issued in the jurisdiction in which the account holding office of the Bank is located before we are able to release the balance of the account.
- 6.58 Where the balance of an account is below £10,000, and where the deceased account holder was domiciled in a territory outside of the jurisdiction in which the account holding office of the Bank is located, we may release the balance at our sole and absolute discretion without sight of the Grant of Probate or Letters of Administration issued in the jurisdiction in which the account holding office of the Bank is located subject to an indemnity being signed by the executors / administrators and references being taken thereon.
- 7. Termination**
- 7.1 You may give us written instructions to close any account for any reason. The instruction must be signed in accordance with the account mandate and sent to us. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms.
- 7.2 On termination, you confirm that all guaranteed forms of payment issued by you have been debited from the account prior to closure and that all unused cheques issued for use on the account have been destroyed.
- 7.3 Termination of any account shall not affect any other accounts you hold with us.
- 7.4 We may terminate your account immediately for any of the following reasons:
- 7.4.1 we have reasonable grounds to suspect that you have provided us with false information;
- 7.4.2 we have reasonable grounds to suspect that your account is being used for an illegal purpose;
- 7.4.3 you behave in a threatening or violent way towards any of our staff or those of our affiliates; or
- 7.4.4 you were not entitled to open an account.
- 7.5 In addition to our right to terminate as set out above, we may terminate your account by giving you not less than 30 days' prior written notice of the date on which termination shall take place. We reserve the right to close your account on 30 days' notice without giving a reason for such decision.
- 7.6 On closing your account we may issue a cheque / draft payable to you and send it by post to the correspondence address we have on record for you. This action will be considered as sufficient discharge for the funds held on the account. If your account is overdrawn when you instruct us to close your account, you will need to transfer sufficient funds into your account to return it to a zero balance before we will close your account.
- 7.7 Death of an account holder will not terminate the relationship with us, until we receive notice of it. These Terms will be binding on an account holder's legal personal representatives.
- 8. Changes to the Terms**
- 8.1 We may change any of these Terms or any Other Terms. If the change is to your advantage, we may make the change and will notify you either before the change comes into effect or at the earliest opportunity afterwards. In other cases, we will give not less than 30 days' written advance notice of the changes made. You may within 30 days of the date of such an advance notice, switch or close your account without paying extra charges or losing interest (other than in relation to fixed period notice accounts where the fixed period would still apply, or fixed term accounts).
- 8.2 We reserve the right to transfer the balance of your account from your existing account to another account we believe is appropriate for you if your existing account is no longer going to be promoted or operated by us, or if we change the eligibility criteria for the account. If we intend to do so we will advise you in writing no less than 30 days beforehand. You may within 30 days of the date of such an advance notice, switch or close your account without paying extra charges or losing interest. We will not be liable for any loss of interest or otherwise arising as a result of such transfer.
- 9. Assignment and transfer of accounts**
- 9.1 We shall be entitled to delegate, transfer or assign our rights, obligations and duties under these Terms (in whole or in part) to any other person whether inside or outside Jersey or the Isle of Man without your prior approval. You are not permitted to assign any of your rights in relation to your account or under these Terms to any other person without our prior approval.
- 9.2 We ("Transferor Bank") may also, at our sole and absolute discretion, and on 30 days written notice to you, transfer your account (whether it is in credit or debit) to another bank within the Standard Bank Offshore Group or the Standard Bank Group, as applicable ("Transferee Bank") and thereafter your account shall be held by you with the Transferee Bank.
- 9.3 Upon the transfer of your account in the manner described above:
- 9.3.1 your existing mandate, all existing authorisations and instructions and these Terms and any Other Terms shall be transferred to and binding upon the Transferee

- Bank (as if all references to the Transferor Bank referred to the Transferee Bank);
- 9.3.2 all existing rights and obligations of the Transferor Bank owed by or to you shall be transferred to the Transferee Bank;
- 9.3.3 any claims, liabilities, demands, disputes or complaints arising against the Transferor Bank in connection with your account at any time shall be made against the Transferee Bank; and
- 9.3.4 these Terms and any Other Terms shall be subject to the law and jurisdiction of the Transferee Bank.
- 9.4 Neither the Transferor Bank nor the Transferee Bank shall be liable to any person in any respect for any losses, costs, expenses, taxes, duties, claims or demands incurred by any customer as a direct or indirect consequence of any such transfer.
- 10. General provisions**
- Severance**
- 10.1 If one or part of these Terms becomes invalid or unenforceable under any law, this will not affect the validity of the remaining terms.
- Commission sharing**
- 10.2 We may share remuneration with another person (or persons) who has introduced business to us and in so doing has brought about an applicant relationship to us, which would not have taken place without the involvement of that person (or persons).
- 10.3 Information relating to the opening of the account may be shared with the person (or persons) who has introduced the business to us for the purposes of paying any commission or remuneration due to them.
- Data protection and confidentiality**
- 10.4 We will only use your personal information under the circumstances set out in these Terms, as supplemented by any Other Terms or notices provided to you, or as permitted or required by Applicable Regulations. Your personal information may be disclosed for the specified purposes to companies within the Standard Bank Group and to our and their respective agents and service providers operating under confidentiality agreements.
- 10.5 We may retain your personal information after the account has been closed but will only retain the information for as long as we consider it to be necessary, having regard to relevant laws and regulations, including those relating to record keeping and limitation / prescription periods, in the jurisdiction from which the account is provided.
- 10.6 We and other Standard Bank Group companies may wish to send to you information on products and services which we or they believe may be of interest to you. Please advise us in writing at our address given below if you do not wish to be notified of such products and services or alternatively tick the box provided for this purpose in the *Personal Account Application Form*.
- 10.7 You have a right to access your personal data, including any sensitive personal data, held about you by us. A copy of such personal data may be obtained by writing to us at the address below and a fee may be charged for providing a copy to you.
- 10.8 You agree that we may transfer your personal data (including sensitive personal data) to or process it in other countries, whether or not those other countries have equivalent data protection legislation to the jurisdiction from which the account is provided and which may be outside the European Economic Area. We shall use our reasonable endeavours to ensure that client information, including any personal data, is protected to the standards which we apply in the jurisdiction of the account.
- 10.9 We, together with other companies in the Standard Bank Group, and agents and service providers acting on our / their behalf, will use your personal information:
- 10.9.1 to provide products and services to you under these Terms and any other products and services for which you may apply, and that we / other companies within the Standard Bank Group agree to provide, from time to time;
- 10.9.2 to comply with any legal and / or regulatory obligations to which we and / or relevant Standard Bank Group companies may be subject under the laws of the jurisdiction in which the account is provided (including anti-money laundering and regulatory reporting requirements);
- 10.9.3 to carry out such steps necessary or incidental to the provision of products and services, including due diligence checks and consulting credit reference agencies in connection with both our account opening procedures and our ongoing relationship with you; and
- 10.9.4 for the purposes of analysis, marketing (unless you have specifically opted out in the appropriate section of the *Personal Account Application Form* or advised us in writing that you wish to opt out) and product development plus risk assessment and crime prevention / detection (e.g. fraud, identity theft etc).
- 10.10 We will treat your personal information as confidential and shall not disclose it to third parties, except as permitted by these Terms, or:
- 10.10.1 where we are legally compelled to do so;
- 10.10.2 where we have a public duty to disclose;
- 10.10.3 where our interest requires disclosure; and / or
- 10.10.4 where disclosure is made at your request or with your consent.
- 10.11 We shall not be liable to you for any loss or damage where we exercise our right to disclose or withhold information pursuant to lawful order or otherwise in accordance with the Applicable Regulations.
- 10.12 Where you provide us with information about another person (including, but not limited to, account signatories), you confirm that they have authorised you to disclose such information to us, to consent on their behalf to the processing of their personal data, including sensitive personal data (where applicable) and, specifically, any overseas transfers of such data within and outside the European Economic Area, and also to receive on their behalf any data protection notices.
- Liability**
- 10.13 This section sets out the extent of your liability to us and our liability to you.
- Your liability**
- 10.14 You are responsible for payment of any debt that arises on your account.
- 10.15 You will be liable for all losses you incur in respect of an unauthorised payment transaction where you have acted fraudulently, where you have failed, intentionally, or with gross negligence, to comply with any term of our agreement with you in relation to the issue or use of a card or security details, or failed to notify us immediately if you have any reason to suspect any unauthorised use of your account or that someone else may know your security details.
- 10.16 You will also be liable for any losses you incur in relation to unauthorised payments from your account arising from the use of a lost or stolen card or security details or where you have failed to keep your security details safe.
- 10.17 If you have not acted fraudulently, you will not be liable under paragraphs 10.15 and 10.16 for any losses arising from the unauthorised use of a card or security details after you have notified us of any related Security Issue as required under these Terms.
- 10.18 You agree that in addition to any general lien or similar right to which we as a bank may be entitled by law, we may, at any

time and without prior notice to you, combine or consolidate all or any of the accounts in your name and set-off such sums or otherwise apply any such sums in or towards satisfaction of any liabilities owing to us by you whether such liabilities be present or future, liquidated or unliquidated, joint or several. If your accounts are in different currencies, we may convert any such account at a market rate of exchange for the purposes of such combination of accounts and / or the set-off.

- 10.19 You will indemnify us for all liabilities, costs, expenses, damages and losses suffered or incurred arising out of or in connection with any dispute in respect of the account.

Our liability

- 10.20 We will not be liable to you for any loss you incur in respect of a payment not authorised by you in accordance with these Terms, or an incorrect payment, unless you notify us without undue delay on becoming aware of such unauthorised or incorrect payment and in any event no later than 3 months after the date that your account was debited.
- 10.21 We will not be liable for failing to make a payment or making an incorrect payment where you provide incorrect or incomplete payment details.
- 10.22 We will not be liable for any loss you incur if we decline to act following a request for supplementary documentation and information in order to comply with our due diligence obligations as required under the Applicable Regulations, and such documentation and information is not forthcoming.
- 10.23 For Direct Debits in Sterling, refund rights under the UK Direct Debit Scheme (under UK Direct Debit Law) will apply.

Events outside our control

- 10.24 In the event of any failure, interruption or delay in performance of our obligations resulting from acts, events or circumstances not reasonably within our control, including but not limited to industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services, we shall not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by you as a result.

Exclusion of statutory terms

- 10.25 To the extent permitted by law, you and the Bank agree that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services (Jersey) Law 2009 and / or the Supply of Goods and Services Act 1996 shall apply to these Terms.

Governing law and jurisdiction

- 10.26 All matters pertaining to your account will be governed by and construed according to the law of the jurisdiction in which the account holding office of the Bank is located.
- 10.27 Any disputes in relation to these Terms shall be subject to the non-exclusive jurisdiction of the courts of the jurisdiction in which the account holding office of the Bank is located to which you submit.

Obligations

- 10.28 You must not be prohibited from opening an account by the laws of the country in which you reside or of which you are a national. It is your responsibility to ensure that you have the power, capacity and authority to open an account.
- 10.29 We must be kept informed of any change or dispute that may affect the signing arrangements of an account. No amendment will affect any outstanding order or transaction or any legal right or obligation, which may already have arisen prior to our receiving notice of such event.

Third parties

- 10.30 Nothing in these Terms shall confer any right on any third party to enforce or enjoy the benefit of any aspect of these Terms. Without prejudice to the generality of the foregoing, it is not

intended that any provision of these Terms shall be enforceable by virtue of the Isle of Man's Contracts (Rights of Third Parties) Act 2001 by any person who is not a party hereto.

11. Important information

Complaints

- 11.1 Should you have any complaints in relation to our services, please address them to the Manager of the Bank in the jurisdiction in which your account is located. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms.
- 11.2 We will deal with all complaints in accordance with our procedures for handling complaints. We will provide an acknowledgement and initial response to your complaint in writing within 5 Business Days unless we reasonably expect to be able to provide a full response in writing within 10 Business Days.
- 11.3 The Isle of Man has a Financial Services Ombudsman scheme covering disputes relating to financial services offered in or from the Isle of Man to individuals. In the unlikely event that we are unable to resolve your complaint, or if you remain dissatisfied, you may also complain directly to the Financial Services Ombudsman, details of which will be given to you should you contact us in relation to a complaint. You can also request this information at any time. Full details of this scheme are available on the Isle of Man Government's website, or on request.

Compensation

- 11.4 Standard Bank Jersey Limited is a participant in the Jersey Banking Depositor Compensation scheme. Full details of the Scheme are available on the States of Jersey website, or on request.
- 11.5 Deposits made with Standard Bank Isle of Man Limited are covered by the Isle of Man Depositors' Compensation Scheme as set out in the Depositors' Compensation Scheme Regulations 2010. Full details of the scheme are available on the Isle of Man Government's website, or on request.
- 11.6 Deposits made with Standard Bank Jersey Limited or Standard Bank Isle of Man Limited are not subject to the provisions of the UK's Financial Services and Markets Act 2000 for the protection of retail customers, and will not be protected under the UK Financial Services Compensation Scheme or the UK Financial Ombudsman Service.

General

- 11.7 Standard Bank Jersey Limited is regulated by the Jersey Financial Services Commission to conduct deposit-taking business under the Banking Business (Jersey) Law 1991. The principal business address of Standard Bank Jersey Limited is Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ.
- 11.8 Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission under the Financial Services Act 2008. The principal business address of Standard Bank Isle of Man Limited is Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB.
- 11.9 Standard Bank Isle of Man Limited and Standard Bank Jersey Limited place funds with other parts of the Standard Bank Group and thus their financial standing is linked to that of the Standard Bank Group.
- 11.10 Standard Bank Jersey Limited and Standard Bank Isle of Man Limited are both wholly owned subsidiaries of Standard Bank Offshore Group Limited, a company incorporated in Jersey on 23 March 1989 with registered number 43694 and whose registered office is at Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ. Standard Bank Offshore Group Limited is a wholly owned subsidiary of Standard Bank Group. Standard Bank Group is regulated by the South African Reserve Bank as a bank controlling company.
- 11.11 Depositors may wish to form their own view on the financial standing of the Standard Bank Offshore Group based on

publicly available information. The latest report and accounts are available at www.standardbank.com/international.

Standard Bank Jersey Limited

Standard Bank House
47-49 La Motte Street, St Helier
Jersey, JE2 4SZ

Telephone: +44 (0)1534 881011
Facsimile: +44 (0)1534 881133
Email: wealthandinvestment@standardbank.com

Standard Bank Isle of Man Limited

Standard Bank House
One Circular Road, Douglas
Isle of Man, IM1 1SB

Telephone: +44 (0)1624 643643
Facsimile: +44 (0)1624 643800
Email: personalbanking@standardbank.com

Clients residing in the Republic of South Africa are requested to contact one of the following South African representative offices for information on products and services offered:

Gauteng, Mpumalanga and Free State

30 Baker Street, Rosebank
Johannesburg, 2196
South Africa

Telephone: +27 (0)11 721 7000
Email: wealthandinvestment@standardbank.co.za

KwaZulu-Natal and Eastern Cape

The Standard Bank of South Africa Limited
Standard Bank Centre, 1 Kingsmead Way
Kingsmead, Durban, 4000

Telephone: +27 (0) 31 374 1669
Email: wealthandinvestment@standardbank.co.za

Western Cape

The Standard Bank of South Africa Limited
3rd Floor Protea Place, Cnr Protea & Dreyer Street
Claremont, 7700

Telephone: +27 (0) 21 670 6400
Email: wealthandinvestment@standardbank.co.za

Standard Bank Jersey Limited and Standard Bank Isle of Man Limited

General Terms and Conditions for Corporate Accounts

1. Introduction

- 1.1 These Terms set out the Terms and Conditions upon which we, the Bank, will provide banking services to you and references to “we”, “us” or “our” should be read in this way. References to “you” or “your” are references to the body corporate in whose name the account is held.
- 1.2 Our services to you will be limited to providing general banking services, including deposit taking in the form of current accounts and savings accounts.
- 1.3 These Terms form a legal agreement between you and us, so please ensure that you understand all of them. You must let us know as soon as possible (and in any event before using our services) if there is anything which you do not understand or need made clearer.
- 1.4 In addition to these Terms, the agreement between you and us includes terms that are specific to each of our accounts, services or products (as defined under “Other Terms” below).

2. Interpretation

- 2.1 “**General Terms and Conditions**” or “**Terms**” means these Terms and Conditions as amended from time to time in accordance with these Terms.
- 2.2 The following expressions in the Terms shall have the following meanings:

“**Account**” means any account opened by us in your name at your request;

“**Account Application Form**” means the *Corporate Account Application Form* for the account you wish to open with us;

“**Applicable Regulations**” means all applicable laws, rules and regulations as in force from time to time including without limitation the Foreign Account Tax Compliance Act, any anti-money laundering legislation, any data protection legislation and any rules of a relevant regulatory authority in the jurisdiction in which an account is opened;

the “**Bank**” means Standard Bank Jersey Limited in respect of an account opened in Jersey or Standard Bank Isle of Man Limited in respect of an account opened in the Isle of Man;

“**Business Day**” means any day on which banks in Jersey or the Isle of Man, as appropriate, are generally open for business, other than weekends and local bank holidays in Jersey, Isle of Man or the United Kingdom;

“**Card**” means a debit or credit card issued in relation to an account (if offered with such account);

“**Other Terms**” means any other written Terms and Conditions or agreement between you and us which govern transactions, including but not limited to our *Charges for Banking Services* leaflet and *Specific Terms and Conditions*;

“**Standard Bank Offshore Group**” means Standard Bank Offshore Group Limited, which has its registered office at 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ, or any subsidiary of it which includes Standard Bank Jersey Limited and Standard Bank Isle of Man Limited; and

“**Standard Bank Group**” means Standard Bank Group Limited or any subsidiary of it. Standard Bank Group Limited

has its registered office at 9th Floor, Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, Republic of South Africa.

3. Application

- 3.1 These Terms apply to all corporate accounts listed in the *Specific Terms and Conditions*. Other Terms may also apply, and must be read in conjunction with these Terms.
- 3.2 By signing and submitting the *Corporate Account Application Form* you are agreeing to be bound by these Terms and applicable Other Terms.

4. General

- 4.1 You agree that we may delegate or outsource our obligations under these Terms to one or more other persons or entities. We acknowledge that the delegation or outsourcing of our obligations under these Terms shall not affect our responsibility to you to fulfil them.
- 4.2 These Terms, together with any Other Terms, are the entire agreement between us and you and supersede all earlier agreements relating to the subject matter of these Terms. We will provide a copy of these Terms and any Other Terms at any time on request. If you would like to request a copy of these Terms or any Other Terms, please contact the Bank in the jurisdiction in which your account is located who will arrange the same. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms. In the event of any conflict between the provisions of these Terms and any Other Terms, the provisions of the Other Terms shall prevail, except where any Applicable Regulations require otherwise. We may allow you extra time to comply with your obligations or decide not to exercise some or all of our rights. This will not affect our right to require the strict application of these Terms or any other of our rights later on.
- 4.3 You must not use any account or other facility provided by us for any illegal purpose.

5. Account opening

Availability

- 5.1 We may at our sole and absolute discretion decline to establish an account relationship with any applicant for an account. We will be under no obligation to communicate the reason for our decision to the applicant.
- 5.2 We reserve the right to determine the jurisdiction in which an account(s) is / are opened.
- 5.3 In applying to us to establish an account relationship you are agreeing to complete the *Corporate Account Application Form* fully and truthfully. At account opening and at any time throughout the lifetime of the account, you are also agreeing to provide us with any supplementary documentation and information we may request from time to time in order to undertake our due diligence obligations as required under the Applicable Regulations. You are also agreeing to provide us with any documentation and information we may request from time to time where you appoint a third party as a signatory on your account in order for us to undertake such due diligence requirements.

Credit reference agencies

- 5.4 We may undertake searches with appropriate credit reference agencies, using information from public information sources, to verify your identity and suitability prior to opening an account.
- 5.5 We may also provide information about you to credit reference agencies who may make this information available to other organisations at any time during the operation of your account to help us make credit decisions and to prevent and / or detect crime.

Fraud prevention and law enforcement

- 5.6 If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies or financial crime units. Law enforcement agencies may access and use this information.

Application of monies

- 5.7 Subject to these Terms, monies introduced by you, or by any other person or entity on your behalf or for your benefit, will be applied to the account. In the event that our due diligence obligations cannot be completed to our satisfaction, any monies received from you or on your behalf may be returned to the remitter at our sole and absolute discretion at any time. We, and our directors, officers and employees shall not be liable for such monies or losses arising from us sending money back and you indemnify all of the aforesaid in respect of lost interest and / or other sustained losses and / or any costs otherwise incurred through funds being returned to the remitter for whatever reason.

6. Account operation

Charges

- 6.1 We may apply charges for the use of an account and for services provided to you. The charges are detailed in our *Charges for Banking Services* leaflet, provided alongside these Terms and available from us on request. These charges are applicable to all account holders unless we have agreed an alternative arrangement in writing.
- 6.2 Charges for additional information or information provided at your request will be agreed between you and us on a commercial basis.
- 6.3 We may apply new or revised charges. We will notify you in writing at least 30 days before any change is introduced.

Cheque clearance

- 6.4 We will only accept cheques and drafts which are payable to you for payment into your account. Cheques drawn in Sterling that can be cleared through the UK Clearing system will normally be treated as cleared within 6 Business Days after processing by us. Interest will start to accrue 2 Business Days after processing by us. No interest will be paid on a cheque if it is subsequently returned unpaid. All other items will be cleared by whatever means we at our sole and absolute discretion consider most appropriate. We may agree to "negotiate" a cheque although we are not obliged to do so. This means that we may add the full amount (or the converted amount if the cheque is in a different currency than your account) to the balance of your account before the cheque is cleared. If the cheque is returned unpaid, we will have "recourse" against you (and anyone who has signed or endorsed it). This means that we will be entitled to deduct from your account (or any other relevant account) either the amount we added or, if we converted the cheque into another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction. If the rate of exchange has changed, the amount we deduct could vary from the amount we originally added to your account. We cannot be held liable for any loss incurred, including for example any loss of items or value due to loss in the clearing process, loss in transit or failure to pay by the paying bank where we have taken all reasonable steps to avoid such loss.

Conversion of currencies

- 6.5 In the absence of any contrary instructions we reserve the right if it is deemed appropriate to:
- 6.5.1 Convert incoming funds into a currency for which an account already exists.
- 6.5.2 Carry out a foreign exchange on an outward payment into the domestic currency of the country of the bank where the payment is being sent.
- 6.6 Conversions will be carried out at the prevailing rate of exchange as determined by us at our sole and absolute discretion on the date cleared funds are received or the payment is made. You will be liable for any currency conversion charges. Any loss incurred on an incoming or outward payment as a result of a foreign exchange conversion will be borne solely by you.

Communications

- 6.7 You authorise us to treat any communication which we reasonably believe is made (whether over the telephone, by post or otherwise) by you or otherwise notified to us as having been made by you, without further enquiry.
- 6.8 We give no undertaking, warranty or representation that access will always be available by telephone or any means of electronic communication during normal operating hours.
- 6.9 You consent to receiving information from us by means of our website, www.standardbank.com/international where it is appropriate for us to provide information in this manner.
- 6.10 All communications by telephone may be recorded.
- 6.11 We will be entitled to communicate with you electronically.
- 6.12 Instructions from you to us by any form of electronic communication will only be accepted at our discretion where we hold a signed request and indemnity from you in relation to accepting instructions by means of the particular form(s) of electronic communication. Such indemnities are included for your consideration and signing in the application forms for accounts with us.
- 6.13 We may decide, at our sole and absolute discretion, to act or decline to act on general enquiries received via email or other electronic communications.

Instructions

- 6.14 You authorise us to accept and act on your instructions, even if carrying out these instructions creates a debt on your account.
- 6.15 We may at our sole and absolute discretion delay or refuse to act on any instruction (including instructions to pay out of an account) or accept a payment into an account if we reasonably believe that:
- you did not give the instruction;
 - we are unable to authenticate to our own satisfaction the source of the instruction;
 - the instructions are unclear, incomplete or not in the required form;
 - there is a security or other legal reason to do so;
 - complying would be contrary to any law, regulation, code or other duty applicable to us;
 - it would cause you to exceed any limit or restriction which applies to your account;
 - doing so might expose us or another Standard Bank Group company to action or censure from any government, regulator or law enforcement agency; or
 - it is for a payment to or from, or you are trying to make a card payment in, a limited number of countries (we will tell you which countries if you ask us).

If we delay or refuse to make a payment, we will notify you and if possible give our reasons for doing so (unless a legal reason or certain other limited circumstances beyond our control prevent the provision of this information). You can also contact us to find out why we have delayed or refused to carry out your instruction. In the event that we exercise our discretion in the above circumstances, we shall not be liable for any loss, direct or indirect, arising as a consequence of us not making such a transfer from or accepting a payment into an account.

Interest

- 6.16 Interest, if applicable, will be calculated on a 365-day basis for those accounts denominated in Sterling, Hong Kong Dollars, Singapore Dollars, Russian Rubles or South African Rand. Interest, if applicable, will be calculated on a 360-day basis for those accounts denominated in any other currency.
- 6.17 Subject to taxation regulations prevailing on each interest payment date, deposit interest will be paid gross on cleared balances and you will be responsible for determining your liability for tax on such interest arising from a deposit.
- 6.18 The interest rate applicable to your account will depend on the type of account and the balance held in the account and, where applicable, will be updated on our website from time to time.
- 6.19 We are not a tax adviser and we recommend that if you are in any doubt as to your tax position, you should seek independent advice from an accountant or other suitably qualified adviser.

Interest rates

- 6.20 We reserve the right to vary the interest rates applied to an account unless a specific interest rate for a specified term has been agreed under a separate advice. We will publish current interest rates on our website and current interest rates are also available from us on request.

Disputes relating to the account

- 6.21 If we become aware of a dispute in relation to you or the account (including a dispute between the shareholders), we may freeze the account and suspend all services in relation to the account. If you have been issued with a debit or other card or cheque book in connection with your account we may also ask for the return to us of any unused cheques and cards.

Protecting your account

- 6.22 In order to protect your account against misuse, you must:
 - 6.22.1 keep your Personal Identification Number ("PIN") and your other security details secret;
 - 6.22.2 tell us immediately if you think someone else may know any of your security details or if you suspect unauthorised use of your account;
 - 6.22.3 act with reasonable care, including taking reasonable steps to prevent unauthorised use of your security details;
 - 6.22.4 not act fraudulently; and
 - 6.22.5 if you have been issued with a debit card or other card in connection with your account, take the steps outlined in the *Terms and Conditions for Visa debit cards* as separately provided.
- 6.23 You must notify us immediately by telephone on the number provided in the important information section of these Terms of any of the following security issues (each a "Security Issue"):
 - 6.23.1 if any card issued in connection with your account is lost or stolen; or
 - 6.23.2 if you suspect that someone else knows your password and / or security details; or
 - 6.23.3 if you suspect that someone is trying to access your accounts without your permission.
- 6.24 If you do not comply with the terms of paragraphs 6.22 or 6.23 and, as a result, there are unauthorised withdrawals on any account, we will not be liable for such withdrawals.

Minimum balance requirements

- 6.25 The minimum balance requirement for each account is available on request can be found in *Specific Terms and Conditions*.

Payments

- 6.26 We will not be liable for any exchange rate loss on payments into or out of your account.
- 6.27 To comply with requirements governing international payments, it may be necessary, when making a payment, to include personal details (such as the remitter's name, address and account number) and the payee's details in the instruction that we send to the receiving bank. The account number quoted will determine the source or the destination of funds paid to or from the account. Further, it may be necessary, when making a payment, to include some personal details (such as the remitter's name, address and account number) and the payee's details in the instructions that we send to the receiving bank, and to our agents, including the Society for Worldwide Interbank Financial Telecommunications (SWIFT) and correspondent bank (as applicable). You consent to the use of personal details in this way.

Paying into your account

- 6.28 Sterling electronic payments to the account will be processed on the same Business Day if payment instructions are received, together with all required details, by 3.30 p.m. (UK time) on that day. Payment instructions received after the 3.30 p.m. (UK time) cut-off time on any Business Day may be credited on the next Business Day. The value date of the payment will be as instructed by the remitting bank. We reserve the right to adjust the value date if the funds are received after the relevant currency cut-off time (available from us on request).
- 6.29 Transfers to the account from any other account of the customer with us in the same currency instructed before 3.30 p.m. (UK time) on a Business Day will be available on the account on the same day. If any delay occurs in processing the payment the value date used will be the date the instruction was received.
- 6.30 Cheques and other paper-based payments paid to an account have to be cleared. Please see paragraph 6.4 of these Terms. We will ignore uncleared credits to calculate balances and interest.
- 6.31 We may refuse to accept a payment into an account in accordance with paragraphs 5.7 and 6.15 above.

Paying out of your account

- 6.32 We will not make a payment (whether as an individual transaction or a series of transactions) to another party unless you have consented by giving instructions in accordance with the authority held by us.
- 6.33 If you want to cancel a payment, we must receive such a notification from you at least one Business Day before the payment is due to be debited. You will provide the following details:
 - 6.33.1 for cheques: cheque number, account number, amount, name of payee and date;
 - 6.33.2 for standing orders: name of the beneficiary, amount and frequency; and
 - 6.33.3 for direct debits: name of originator, amount and frequency.
- 6.34 The time of receipt will be the time we receive your instructions rather than the time that you send them. Instructions received on a non-Business Day, or after the notified cut-off time for receiving an instruction, will be treated as received on the next Business Day. Instructions for future dated payments will be treated as received on the date for payment, or if this is not a Business Day, on the following Business Day.
- 6.35 We may refuse to make a payment in accordance with paragraphs 5.7 and 6.15 above.

- 6.36 Unless otherwise instructed we will carry out international payments on a shared basis (this means that you will pay our charges and the beneficiary of the payment will pay any charges imposed by the receiving bank and / or its agents). In some markets however we may change or be required to change the basis on which charges for international payments are met, and reserve the right to act at variance with your instructions where this is in your interests.
- 6.37 We will not be liable for any deductions made from payments out of your account where these are levied by the receiving bank and / or its agents, including correspondent banks.
- 6.38 If a payment you have made or instructed us to make is returned as a result of either an error or insufficient information having been provided by you, we will re-credit the relevant amount to your account once we have received the funds. You will be liable for any incidental fees arising or charges incurred. The funds may need to be converted to a different currency so that they can be credited to your account, in which case a fee may be charged (in accordance with our *Charges for Banking Services* leaflet).

Unauthorised overdrafts

- 6.39 A fee may be charged (in accordance with our *Charges for Banking Services* leaflet) on each occasion a cheque or other debit is passed over an account, which then becomes overdrawn without prior agreement, or which takes the balance over an agreed overdraft limit.
- 6.40 We may refuse to accept instructions which would result in an account becoming overdrawn without prior agreement. If we refuse to accept such instructions we may make a charge in accordance with our *Charges for Banking Services* leaflet.
- 6.41 Whilst an account is in an unauthorised overdraft position we retain the right to charge interest at our prevailing standard debit rate. Such interest will be debited from your account on the last Business Day of March, June, September and December, as appropriate.

Unpaid cheques and recalled payments

- 6.42 If any cheque you have paid in is returned to us unpaid or any electronic or other payment you have received is recalled we reserve the right to debit your account, whether or not it goes overdrawn and even if we allowed you to make a payment from the account against these funds.
- 6.43 We reserve the right to return an unpaid cheque or direct debit, which when presented, would cause the account to go overdrawn without prior arrangement. In such circumstances an administration fee would be levied in accordance with our *Charges for Banking Services* leaflet.

Statements

- 6.44 We will post paper statements to you. If you register to use our Internet Banking facility, *International Online*, at www.standardbank.com/international or are receiving electronic statements in SWIFT format then (i) you may request that we do not send you paper statements, and (ii) we reserve the right, at our discretion, to cease sending you paper statements. Your recent account transaction history can be accessed at any time on our Internet Banking facility. If the information you wish to access is not available via our Internet Banking facility, please contact us. Statements in respect of transactions that occurred over 10 years prior to the date on which we receive your request are not available.
- 6.45 Unless you have requested not to receive paper statements by post or we have elected to cease sending these to you in accordance with paragraph 6.44, we will provide you with paper statements either monthly, quarterly or annually depending on the type of your account, with such frequency detailed in the *Specific Terms and Conditions*. Your statement will show all amounts debited or credited to your account since the previous statement.
- 6.46 Statements may include transactions that are still in the process of being cleared and so may be subject to change. We may

also provide you with the available balance on your account; this represents funds that you are able to draw.

- 6.47 The Internet Banking facility and statements will include the following information relating to payments, where relevant:
- 6.47.1 information identifying the transaction and, where you have made the payment, the payee (other than for payments you make by cheque) or, where you are receiving the payment, the payer (other than for cheques paid into your account);
- 6.47.2 the payment amount in the currency in which your account was debited or credited;
- 6.47.3 where you are making the payment in a currency other than the currency of the account, any exchange rates used by us and the amount of the payment after applying the exchange rates;
- 6.47.4 where you are receiving the payment in a currency other than the currency of the account, any exchange rates used by us and the amount of the payment before applying the exchange rates;
- 6.47.5 the amount and description of any charges or interest payable by you; and
- 6.47.6 the date on which the funds were debited from or credited to your account.
- 6.48 You should read the statements, and / or check your account transaction history using our Internet Banking Facility on a regular basis and tell us as soon as possible if you believe there is an incorrect entry.

Record keeping

- 6.49 We reserve the right to store any documents or financial instruments relating to an account in an electronic format. Any request you make for original documents or instruments may be satisfied by us providing you with an electronic copy.

7. Termination

- 7.1 You may give us written instructions to close any account for any reason. The instruction must be signed in accordance with the account mandate and sent to us. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms.
- 7.2 On termination, you confirm that all guaranteed forms of payment issued by you have been debited from the account prior to closure and that all unused cheques issued for use on the account have been destroyed.
- 7.3 Termination of any account shall not affect any other accounts you hold with us.
- 7.4 We may terminate your account immediately for any of the following reasons:
- 7.4.1 we have reasonable grounds to suspect that you have provided us with false information;
- 7.4.2 we have reasonable grounds to suspect that your account is being used for an illegal purpose;
- 7.4.3 you or your representative behave in a threatening or violent way towards any of our staff or those of our affiliates; or
- 7.4.4 you were not entitled to open an account.
- 7.5 In addition to our right to terminate as set out above, we may terminate your account by giving you not less than 30 days' prior written notice of the date on which termination shall take place. We reserve the right to close your account on 30 days' notice without giving a reason for such decision.
- 7.6 On closing your account we may issue a cheque / draft payable to you and send it by post to the correspondence address we have on record for you. This action will be considered as sufficient discharge for the funds held on the account. If your account is overdrawn when you instruct us to close your

account, you will need to transfer sufficient funds into your account to return it to a zero balance before we will close your account.

8. Changes to the Terms

- 8.1 We may change any of these Terms or any Other Terms. If the change is to your advantage, we may make the change and will notify you either before the change comes into effect or at the earliest opportunity afterwards. In other cases, we will give not less than 30 days' written advance notice of the changes made. You may within 30 days of the date of such an advance notice, switch or close your account without paying extra charges or losing interest (other than in relation to fixed period notice accounts where the fixed period would still apply, or fixed term accounts).
- 8.2 We reserve the right to transfer the balance of your account from your existing account to another account we believe is appropriate for you if your existing account is no longer going to be promoted or operated by us, or if we change the eligibility criteria for the account. If we intend to do so we will advise you in writing no less than 30 days beforehand. You may within 30 days of the date of such an advance notice, switch or close your account without paying extra charges or losing interest. We will not be liable for any loss of interest or otherwise arising as a result of such transfer.

9. Assignment and transfer of accounts

- 9.1 We shall be entitled to delegate, transfer or assign our rights, obligations and duties under these Terms (in whole or in part) to any other person whether inside or outside Jersey or the Isle of Man without your prior approval. You are not permitted to assign any of your rights in relation to your account or under these Terms to any other person without our prior approval.
- 9.2 We ("**Transferor Bank**") may also, at our sole and absolute discretion, and on 30 days written notice to you, transfer your account (whether it is in credit or debit) to another bank within the Standard Bank Offshore Group or the Standard Bank Group, as applicable ("**Transferee Bank**") and thereafter your account shall be held by you with the Transferee Bank.
- 9.3 Upon the transfer of your account in the manner described above:
- 9.3.1 your existing mandate, all existing authorisations and instructions and these Terms and any Other Terms shall be transferred to and binding upon the Transferee Bank (as if all references to the Transferor Bank referred to the Transferee Bank);
- 9.3.2 all existing rights and obligations of the Transferor Bank owed by or to you shall be transferred to the Transferee Bank;
- 9.3.3 any claims, liabilities, demands, disputes or complaints arising against the Transferor Bank in connection with your account at any time shall be made against the Transferee Bank; and
- 9.3.4 these Terms and any Other Terms shall be subject to the law and jurisdiction of the Transferee Bank.
- 9.4 Neither the Transferor Bank nor the Transferee Bank shall be liable to any person in any respect for any losses, costs, expenses, taxes, duties, claims or demands incurred by any customer as a direct or indirect consequence of any such transfer.

10. General provisions

Severance

- 10.1 If one or part of these Terms becomes invalid or unenforceable under any law, this will not affect the validity of the remaining Terms.

Commission sharing

- 10.2 We may share remuneration with another person (or persons) who has introduced business to us and in so doing has brought about an applicant relationship to us, which would not have taken place without the involvement of that person (or persons).

- 10.3 Information relating to the opening of the account may be shared with the person (or persons) who has introduced the business to us for the purposes of paying any commission or remuneration due to them.

Data protection and confidentiality

- 10.4 We will only use personal information relating to your officers or owners ("**Personal Data**") under the circumstances set out in these Terms, as supplemented by any Other Terms or notices provided to you, or as permitted or required by Applicable Regulations. Personal Data may be disclosed for the specified purposes to companies within the Standard Bank Group and to our and their respective agents and service providers operating under confidentiality agreements.
- 10.5 We may retain Personal Data after the account has been closed but will only retain the information for as long as we consider it to be necessary, having regard to relevant laws and regulations, including those relating to record keeping and limitation / prescription periods, in the jurisdiction from which the account is provided.
- 10.6 We and other Standard Bank Group companies may wish to send to you information on products and services which we or they believe may be of interest to you. Please advise us in writing at our address given below if you do not wish to be notified of such products and services or alternatively tick the box provided for this purpose in the *Corporate Account Application Form*.
- 10.7 Individuals have a right to access their Personal Data, including any sensitive Personal Data, held about them by us. A copy of such Personal Data may be obtained by the individual to whom it relates by writing to us at the address below and a fee may be charged for providing a copy to them.
- 10.8 You agree and shall procure the agreement of each individual officer and owner that we may transfer Personal Data (including sensitive Personal Data) to or process it in other countries, whether or not those other countries have equivalent data protection legislation to the jurisdiction from which the account is provided and which may be outside the European Economic Area. We shall use our reasonable endeavours to ensure that client information, including any Personal Data, is protected to the standards which we apply in the jurisdiction of the account.
- 10.9 We, together with other companies in the Standard Bank Group, and agents and service providers acting on our / their behalf, will use Personal Data:
- 10.9.1 to provide products and services to you under these Terms and any other products and services for which you may apply, and that we / other companies within the Standard Bank Group agree to provide, from time to time;
- 10.9.2 to comply with any legal and / or regulatory obligations to which we and / or relevant Standard Bank Group companies may be subject under the laws of the jurisdiction in which the account is provided (including anti-money laundering and regulatory reporting requirements);
- 10.9.3 to carry out such steps necessary or incidental to the provision of products and services, including due diligence checks and consulting credit reference agencies in connection with both our account opening procedures and our ongoing relationship with you; and
- 10.9.4 for the purposes of analysis, marketing (unless you have specifically opted out in the appropriate section of the *Corporate Account Application Form* or advised us in writing that you wish to opt out) and product development (e.g. risk assessment and crime prevention / detection (e.g. fraud, identity theft etc)).
- 10.10 We will treat all Personal Data as confidential and shall not disclose it to third parties, except as permitted by these Terms, or:
- 10.10.1 where we are legally compelled to do so;

- 10.10.2 where we have a public duty to disclose;
- 10.10.3 where our interest requires disclosure; and / or
- 10.10.4 where disclosure is made at your request or with your consent.
- 10.11 We shall not be liable to you and / or any of your officers or owners to whom Personal Data held by us relates for any loss or damage where we exercise our right to disclose or withhold information (including, without limitation, Personal Data) pursuant to lawful order or otherwise in accordance with the Applicable Regulations.
- 10.12 Where you provide us with information about another person (including, but not limited to, account signatories and other individuals associated with your account), you confirm that they have authorised you to disclose such information to us, to consent on their behalf to the processing of their personal data, including sensitive personal data (where applicable) and, specifically, any overseas transfers of such data within and outside the European Economic Area, and also to receive on their behalf any data protection notices.

Liability

- 10.13 This section sets out the extent of your liability to us and our liability to you.

Your liability

- 10.14 You are responsible for payment of any debt that arises on your account.
- 10.15 You will be liable for all losses you incur in respect of an unauthorised payment transaction where you have acted fraudulently, where you have failed, intentionally, or with gross negligence, to comply with any term of our agreement with you in relation to the issue or use of a card or security details, or failed to notify us immediately if you have any reason to suspect any unauthorised use of your account or that someone else may know your security details.
- 10.16 You will also be liable for any losses you incur in relation to unauthorised payments from your account arising from the use of a lost or stolen card or security details or where you have failed to keep your security details safe.
- 10.17 If you have not acted fraudulently, you will not be liable under paragraphs 10.15 and 10.16 for any losses arising from the unauthorised use of a card or security details after you have notified us of any related Security Issue as required under these Terms.
- 10.18 You agree that in addition to any general lien or similar right to which we as a bank may be entitled by law, we may, at any time and without prior notice to you, combine or consolidate all or any of the accounts in your name and set-off such sums or otherwise apply any such sums in or towards satisfaction of any liabilities owing to us by you whether such liabilities be present or future, liquidated or unliquidated, joint or several. If your accounts are in different currencies, we may convert any such account at a market rate of exchange for the purposes of such combination of accounts and / or the set-off.
- 10.19 You will indemnify us for all liabilities, costs, expenses, damages and losses suffered or incurred arising out of or in connection with any dispute in respect of the account.

Our liability

- 10.20 We will not be liable to you for any loss you incur in respect of a payment not authorised by you in accordance with these Terms, or an incorrect payment, unless you notify us without undue delay on becoming aware of such unauthorised or incorrect payment and in any event no later than 3 months after the date that your account was debited.
- 10.21 We will not be liable for failing to make a payment or making an incorrect payment where you provide incorrect or incomplete payment details.
- 10.22 We will not be liable for any loss you incur if we decline to act following a request for supplementary documentation and

information in order to comply with our due diligence obligations as required under the Applicable Regulations, and such documentation and information is not forthcoming.

- 10.23 For Direct Debits in Sterling, refund rights under the UK Direct Debit Scheme (under UK Direct Debit Law) will apply.

Events outside our control

- 10.24 In the event of any failure, interruption or delay in performance of our obligations resulting from acts, events or circumstances not reasonably within our control, including but not limited to industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services, we shall not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by you as a result.

Exclusion of statutory terms

- 10.25 To the extent permitted by law, you and the Bank agree that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services (Jersey) Law 2009 and / or the Supply of Goods and Services Act 1996 shall apply to these Terms.

Governing law and jurisdiction

- 10.26 All matters pertaining to your account will be governed by and construed according to the law of the jurisdiction in which the account holding office of the Bank is located.
- 10.27 Any disputes in relation to these Terms shall be subject to the non-exclusive jurisdiction of the courts of the jurisdiction in which the account holding office of the Bank is located to which you submit.

Obligations

- 10.28 You must not be prohibited from opening an account by the laws of the country in which you are incorporated. It is your responsibility to ensure that you have the power, capacity and corporate authority to open an account.
- 10.29 We must be kept informed of any change or dispute that may affect the signing arrangements of an account. No amendment will affect any outstanding order or transaction or any legal right or obligation, which may already have arisen prior to our receiving notice of such event.

Third parties

- 10.30 Nothing in these Terms shall confer any right on any third party to enforce or enjoy the benefit of any aspect of these Terms. Without prejudice to the generality of the foregoing, it is not intended that any provision of these Terms shall be enforceable by virtue of the Isle of Man's Contracts (Rights of Third Parties) Act 2001 by any person who is not a party hereto.

11. Important information

Complaints

- 11.1 Should you have any complaints in relation to our services, please address them to the Manager of the Bank in the jurisdiction in which your account is located. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms.
- 11.2 We will deal with all complaints in accordance with our procedures for handling complaints. We will provide an acknowledgement and initial response to your complaint in writing within 5 Business Days unless we reasonably expect to be able to provide a full response in writing within 10 Business Days.

Compensation

- 11.3 Deposits in a corporate account made with Standard Bank Jersey Limited are not eligible deposits for the purpose of the Jersey Banking Depositor Compensation Scheme. Accordingly, you will not be entitled to compensation under the Scheme. Full details of the Scheme are available on the States of Jersey website, or on request.

- 11.4 Deposits in a corporate account made with Standard Bank Isle of Man Limited are covered by the Isle of Man's Depositors' Compensation Scheme as set out in the Depositors' Compensation Scheme Regulations 2010. Full details of the Scheme are available on the Isle of Man Government's website, or on request.

General

- 11.5 Standard Bank Jersey Limited is regulated by the Jersey Financial Services Commission to conduct deposit-taking business under the Banking Business (Jersey) Law 1991. The principal business address of Standard Bank Jersey Limited is Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ.
- 11.6 Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission under the Financial Services Act 2008. The principal business address of Standard Bank Isle of Man Limited is Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB.
- 11.7 Standard Bank Isle of Man Limited and Standard Bank Jersey Limited place funds with other parts of the Standard Bank Group and thus their financial standing is linked to that of the Standard Bank Group.
- 11.8 Standard Bank Jersey Limited and Standard Bank Isle of Man Limited are both wholly owned subsidiaries of Standard Bank Offshore Group Limited, a company incorporated in Jersey on 23 March 1989 with registered number 43694 and whose registered office is at Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ. Standard Bank Offshore Group Limited is a wholly owned subsidiary of Standard Bank Group. Standard Bank Group is regulated by the South African Reserve Bank as a bank controlling company.
- 11.9 Depositors may wish to form their own view on the financial standing of the Standard Bank Offshore Group based on publicly available information. The latest report and accounts are available at www.standardbank.com/international.

Standard Bank Jersey Limited

Standard Bank House
47-49 La Motte Street, St Helier
Jersey, JE2 4SZ

Telephone: +44 (0)1534 881188
Facsimile: +44 (0)1534 881199
Email: sbj@standardbank.com

Standard Bank Isle of Man Limited

Standard Bank House
One Circular Road, Douglas
Isle of Man, IM1 1SB

Telephone: +44 (0)1624 643682
Facsimile: +44 (0)1624 643800
Email: businessbanking.iomcorporate@standardbank.com

Standard Bank Jersey Limited and Standard Bank Isle of Man Limited

General Terms and Conditions for Trust Accounts

1. Introduction

- 1.1 These Terms set out the Terms and Conditions upon which we, the Bank, will provide banking services to you and references to “we”, “us” or “our” should be read in this way. References to “you” or “your” are references to the trustees of the trust (in that capacity) in whose name the account is held on behalf of that trust.
- 1.2 Our services to you will be limited to providing general banking services, including deposit taking in the form of current accounts and savings accounts.
- 1.3 These Terms form a legal agreement between you and us, so please ensure that you understand all of them. You must let us know as soon as possible (and in any event before using our services) if there is anything which you do not understand or need made clearer.
- 1.4 In addition to these Terms, the agreement between you and us includes terms that are specific to each of our accounts, services or products (as defined under “Other Terms” below).

2. Interpretation

- 2.1 “**General Terms and Conditions**” or “**Terms**” means these Terms and Conditions as amended from time to time in accordance with these Terms.
- 2.2 The following expressions in the Terms shall have the following meanings:

“**Account**” means any account opened by us in your name at your request;

“**Account Application Form**” means the *Account Application Form* for the account you wish to open with us;

“**Applicable Regulations**” means all applicable laws, rules and regulations as in force from time to time including without limitation the Foreign Account Tax Compliance Act (FATCA) or analogous law in any relevant jurisdiction, any anti-money laundering legislation, any data protection legislation and any rules of a relevant regulatory authority in the jurisdiction in which an account is opened;

the “**Bank**” means Standard Bank Jersey Limited in respect of an account opened in Jersey or Standard Bank Isle of Man Limited in respect of an account opened in the Isle of Man;

“**Business Day**” means any day on which banks in Jersey or the Isle of Man, as appropriate, are generally open for business, other than weekends and local bank holidays in Jersey, Isle of Man or the United Kingdom;

“**Card**” means a debit or credit card issued in relation to an account (if offered with such account);

“**Other Terms**” means any other written terms and conditions or agreement between you and us which govern transactions, including but not limited to our *Charges for Banking Services* leaflets and the *Specific Terms and Conditions*;

“**Standard Bank Offshore Group**” means Standard Bank Offshore Group Limited, which has its registered office at 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ, or any subsidiary of it which includes Standard Bank Jersey Limited and Standard Bank Isle of Man Limited; and

“**Standard Bank Group**” means Standard Bank Group Limited or any subsidiary of it. Standard Bank Group Limited has its registered office at 9th Floor, Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, Republic of South Africa.

3. Application

- 3.1 These Terms apply to all trust accounts listed in the *Specific Terms and Conditions*. Other Terms may also apply, and must be read in conjunction with these Terms.
- 3.2 By signing and submitting the *Account Application Form* you are agreeing to be bound by these Terms and applicable Other Terms.

4. General

- 4.1 You agree that we may delegate or outsource our obligations under these Terms to one or more other persons or entities. We acknowledge that the delegation or outsourcing of our obligations under these Terms shall not affect our responsibility to you to fulfil them.
- 4.2 These Terms, together with any Other Terms, are the entire agreement between us and you and supersede all earlier agreements relating to the subject matter of these Terms. We will provide a copy of these Terms and any Other Terms at any time on request. If you would like to request a copy of these Terms or any Other Terms, please contact the Bank in the jurisdiction in which your account is located who will arrange the same. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms. In the event of any conflict between the provisions of these Terms and any Other Terms, the provisions of the Other Terms shall prevail, except where any Applicable Regulations require otherwise. We may allow you extra time to comply with your obligations or decide not to exercise some or all of our rights. This will not affect our right to require the strict application of these Terms or any other of our rights later on.
- 4.3 You must not use any account or other facility provided by us for any illegal purpose.

5. Account opening

Availability

- 5.1 We may at our sole and absolute discretion decline to establish an account relationship with any applicant for an account. We will be under no obligation to communicate the reason for our decision to the applicant.
- 5.2 We reserve the right to determine the jurisdiction in which an account(s) is / are opened.
- 5.3 In applying to us to establish an account relationship you are agreeing to complete the *Account Application Form* fully and truthfully. At account opening and at any time throughout the lifetime of the account, you are also agreeing to provide us with any supplementary documentation and information we may request from time to time in order to undertake our due diligence obligations as required under the Applicable Regulations. You are also agreeing to provide us with any documentation and information we may request from time to time where you appoint a third party as a signatory on your account in order for us to undertake such due diligence requirements.

Credit reference agencies

- 5.4 We may undertake searches with appropriate credit reference agencies, using information from the Electoral Roll and other public information sources, to verify your identity and suitability prior to opening an account.
- 5.5 We may also provide information about you to credit reference agencies who may make this information available to other organisations at any time during the operation of your account to help us make credit decisions and to prevent and / or detect crime.

Fraud prevention and law enforcement

- 5.6 If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies or financial crime units. Law enforcement agencies may access and use this information.

Application of monies

- 5.7 Subject to these Terms, monies introduced by you, or by any other person or entity on your behalf or for the benefit of the trust in respect of which you maintain the account, will be applied to the account. In the event that our due diligence obligations cannot be completed to our satisfaction, any monies received from you or on behalf of the trust may be returned to the remitter at our sole and absolute discretion at any time. We, and our directors, officers and employees shall not be liable for such monies or losses arising from us sending money back and you indemnify all of the aforesaid in respect of lost interest and / or other losses sustained and / or any costs otherwise incurred through funds being returned to the remitter for whatever reason.

6. Account operation

Charges

- 6.1 We may apply charges for the use of an account and for services provided to you. The charges are detailed in our *Charges for Banking Services* leaflet, which is available from us on request. These charges are applicable to all account holders unless we have agreed an alternative arrangement in writing.
- 6.2 Charges for additional information or information provided at your request will be agreed between you and us on a commercial basis.
- 6.3 We may apply new or revised charges. We will notify you in writing at least 30 days before any change is introduced.

Cheque clearance

- 6.4 We will only accept cheques and drafts which are payable to you for payment into your account. Cheques drawn in Sterling that can be cleared through the UK Clearing system will normally be treated as cleared within 6 Business Days after processing by us. Interest will start to accrue 2 Business Days after processing by us. No interest will be paid on a cheque if it is subsequently returned unpaid. All other items will be cleared by whatever means we at our sole and absolute discretion consider most appropriate. We may agree to "negotiate" a cheque although we are not obliged to do so. This means that we may add the full amount (or the converted amount if the cheque is in a different currency than your account) to the balance of your account before the cheque is cleared. If the cheque is returned unpaid, we will have "recourse" against you (and anyone who has signed or endorsed it). This means that we will be entitled to deduct from your account (or any other relevant account) either the amount we added or, if we converted the cheque into another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction. If the rate of exchange has changed, the amount we deduct could vary from the amount we originally added to your account. We cannot be held liable for any loss incurred, including for example any loss of items or value due to loss in the clearing process, loss in transit or failure to pay by the paying bank where we have taken all reasonable steps to avoid such loss.

Conversion of currencies

- 6.5 In the absence of any contrary instructions we reserve the right if it is deemed appropriate to:
- 6.5.1 Convert incoming funds into a currency for which an account already exists.
- 6.5.2 Carry out a foreign exchange on an outward payment into the domestic currency of the country of the bank where the payment is being sent.
- 6.6 Conversions will be carried out at the prevailing rate of exchange as determined by us at our sole and absolute discretion on the date cleared funds are received or the payment is made. You will be liable for any currency conversion charges. Any loss incurred on an incoming or outward payment as a result of a foreign exchange conversion will be borne solely by you.

Communications

- 6.7 You authorise us to treat any communication which we reasonably believe is made (whether over the telephone, by post or otherwise) by you or otherwise notified to us as having been made by you, without further enquiry.
- 6.8 We give no undertaking, warranty or representation that access will always be available by telephone or any means of electronic communication during normal operating hours.
- 6.9 You consent to receiving information from us by means of our website, www.standardbank.com/international where it is appropriate for us to provide information in this manner.
- 6.10 All communications by telephone may be recorded.
- 6.11 We will be entitled to communicate with you electronically.
- 6.12 Instructions from you to us by any form of electronic communication will only be accepted at our discretion where we hold a signed request and indemnity from you in relation to accepting instructions by means of the particular form(s) of electronic communication. Such indemnities are included for your consideration and signing in the application forms for accounts with us.
- 6.13 We may decide, at our sole and absolute discretion, to act or decline to act on general enquiries received via email or other electronic communications.

Instructions

- 6.14 You authorise us to accept and act on your instructions, even if carrying out these instructions creates a debt on your account.
- 6.15 We may at our sole and absolute discretion delay or refuse to act on any instruction (including instructions to pay out of an account) or accept a payment into an account if we reasonably believe that:
- you did not give the instruction;
 - we are unable to authenticate to our own satisfaction the source of the instruction;
 - the instructions are unclear, incomplete or not in the required form;
 - there is a security or other legal reason to do so;
 - complying would be contrary to any law, regulation, code or other duty applicable to us;
 - it would cause you to exceed any limit or restriction which applies to your account;
 - doing so might expose us or another Standard Bank Group company to action or censure from any government, regulator or law enforcement agency; or
 - it is for a payment to or from, or you are trying to make a card payment in, a limited number of countries (we will tell you which countries if you ask us).

If we delay or refuse to make a payment, we will notify you and if possible give our reasons for doing so (unless a legal reason

or certain other limited circumstances beyond our control prevent the provision of this information). You can also contact us to find out why we have delayed or refused to carry out your instruction. In the event that we exercise our discretion in the above circumstances, we shall not be liable for any loss, direct or indirect, arising as a consequence of us not making such a transfer from or accepting a payment into an account.

Interest

- 6.16 Interest, if applicable, will be calculated on a 365-day basis for those accounts denominated in Sterling, Hong Kong Dollars, Singapore Dollars, Russian Rubles or South African Rand. Interest, if applicable, will be calculated on a 360-day basis for those accounts denominated in any other currency.
- 6.17 Subject to taxation regulations prevailing on each interest payment date, deposit interest will be paid gross on cleared balances and you will be responsible for determining your liability for tax on such interest arising from a deposit.
- 6.18 The interest rate applicable to your account will depend on the type of account and the balance held in the account and, where applicable, will be updated on our website from time to time.
- 6.19 We are not a tax adviser and we recommend that if you are in any doubt as to your tax position or the tax position of the trust for which you maintain the account, you should seek independent advice from an accountant or other suitably qualified adviser.

Interest rates

- 6.20 We reserve the right to vary the interest rates applied to an account unless a specific interest rate for a specified term has been agreed under a separate advice. We will publish current interest rates on our website and current interest rates are also available from us on request.

Joint accounts

- 6.21 A joint account is an account held by two or more trustees of the trust jointly, the "Joint Account Holders", and will be listed in the order shown on the *Account Application Form*, unless otherwise specified. We will (unless and until instructed otherwise in writing or if we in our sole and absolute discretion decide otherwise) accept instructions from any one of you. We will treat all Joint Account Holders as being entitled to receive all funds held on an account. We will not recognise or be concerned with any division of ownership of funds held on an account, unless specifically required to do so by any Applicable Regulation.
- 6.22 If any one Joint Account Holder notifies us in writing of a dispute between any Joint Account Holders or in relation to the trust or the account, we may freeze the account and suspend all services in relation to the account (but are under no obligation so to do). If you have been issued with a debit or other card or cheque book in connection with your account we may also ask for the return to us of any unused cheques and cards. We shall not be liable for acting or not acting in any particular way in relation to the Account as a result of our knowledge of a dispute between Joint Account Holders.
- 6.23 Any funds received from a Joint Account Holder or on behalf of any or all Joint Account Holders shall be placed to the credit of the account and Joint Account Holders acknowledge and agree that they shall be jointly and severally liable for any overdraft or loan, which we may permit on the account from time to time.
- 6.24 If any of the terms and conditions are in any way unenforceable or otherwise ineffective against any one or more Joint Account Holder, the other Joint Account Holders will not be released from their obligations under them.

Protecting your account

- 6.25 In order to protect your account against misuse, you must:
- 6.25.1 keep your Personal Identification Number ("PIN") and your other security details secret;

- 6.25.2 tell us immediately if you think someone else may know any of your security details or if you suspect unauthorised use of your account;
- 6.25.3 act with reasonable care, including taking reasonable steps to prevent unauthorised use of your security details;
- 6.25.4 not act fraudulently; and
- 6.25.5 if you have been issued with a debit card or other card in connection with your account, take the steps outlined in the *Terms and Conditions for Visa debit cards* as separately provided.
- 6.26 You must notify us immediately by telephone on the number provided in the important information Section of these Terms of any of the following security issues (each a "Security Issue"):
- 6.26.1 if any card issued in connection with your account is lost or stolen; or
- 6.26.2 if you suspect that someone else knows your password and / or security details; or
- 6.26.3 if you suspect that someone is trying to access your accounts without your permission.
- 6.27 If you do not comply with the terms of paragraphs 6.25 or 6.26 and, as a result, there are unauthorised withdrawals on any account, we will not be liable for such withdrawals.

Minimum balance requirements

- 6.28 The minimum balance requirement for each account is available on request can be found in *Specific Terms and Conditions*.

Payments

- 6.29 We will not be liable for any exchange rate loss on payments into or out of your account.
- 6.30 To comply with requirements governing international payments, it may be necessary, when making a payment, to include some of your personal details (such as the remitter's name, address and account number) and the payee's details in the instruction that we send to the receiving bank. The account number quoted will determine the source or the destination of funds paid to or from the account. Further, it may be necessary, when making a payment, to include some of your personal details (such as the remitter's name, address and account number) and the payee's details in the instructions that we send to the receiving bank, and to our agents, including the Society for Worldwide Interbank Financial Telecommunications (SWIFT) and correspondent bank (as applicable). You consent to the use of your personal details in this way.

Paying into your account

- 6.31 Sterling electronic payments to the account will be processed on the same Business Day if payment instructions are received, together with all required details, by 3.30 p.m. (UK time) on that day. Payment instructions received after the 3.30 p.m. (UK time) cut-off time on any Business Day may be credited on the next Business Day. The value date of the payment will be as instructed by the remitting bank. We reserve the right to adjust the value date if the funds are received after the relevant currency cut-off time (available from us on request).
- 6.32 Transfers to the account from any other account of the customer with us in the same currency instructed before 3.30 p.m. (UK time) on a Business Day will be available on the account on the same day. If any delay occurs in processing the payment the value date used will be the date the instruction was received.
- 6.33 Cheques and other paper-based payments paid to an account have to be cleared. Please see paragraph 6.4 of these Terms. We will ignore uncleared credits to calculate balances and interest.
- 6.34 We may refuse to accept a payment into an account in accordance with paragraphs 5.7 and 6.15 above.

Paying out of your account

- 6.35 We will not make a payment (whether as an individual transaction or a series of transactions) to another party unless you have consented by giving instructions in accordance with the authority held by us.
- 6.36 If you want to cancel a payment, we must receive such a notification from you at least one Business Day before the payment is due to be debited. You will provide the following details:
- 6.36.1 for cheques: cheque number, account number, amount, name of payee and date;
 - 6.36.2 for standing orders: name of the beneficiary, amount and frequency; and
 - 6.36.3 for direct debits: name of originator, amount and frequency.
- 6.37 The time of receipt will be the time we receive your instructions rather than the time that you send them. Instructions received on a non-Business Day, or after the notified cut-off time for receiving an instruction, will be treated as received on the next Business Day. Instructions for future dated payments will be treated as received on the date for payment, or if this is not a Business Day, on the following Business Day.
- 6.38 We may refuse to make a payment in accordance with paragraph 6.15 above.
- 6.39 Unless otherwise instructed we will carry out international payments on a shared basis (this means that you will pay our charges and the beneficiary of the payment will pay any charges imposed by the receiving bank and / or its agents). In some markets however we may change or be required to change the basis on which charges for international payments are met, and reserve the right to act at variance with your instructions where this is in your interests.
- 6.40 We will not be liable for any deductions made from payments out of your account where these are levied by the receiving bank and / or its agents, including correspondent banks.
- 6.41 If a payment you have made or instructed us to make is returned as a result of either an error or insufficient information having been provided by you, we will re-credit the relevant amount to your account once we have received the funds. You will be liable for any incidental fees arising or charges incurred. The funds may need to be converted to a different currency so that they can be credited to your account, in which case a fee may be charged (in accordance with our *Charges for Banking Services* leaflet).

Unauthorised overdrafts

- 6.42 A fee may be charged (in accordance with our *Charges for Banking Services* leaflet) on each occasion a cheque or other debit is passed over an account which then becomes overdrawn without prior agreement, or which takes the balance over an agreed overdraft limit.
- 6.43 We may refuse to accept instructions which would result in an account becoming overdrawn without prior agreement. If we refuse to accept such instructions we may make a charge in accordance with our *Charges for Banking Services* leaflet.
- 6.44 Whilst an account is in an unauthorised overdraft position we retain the right to charge interest at our prevailing standard debit rate. Such interest will be debited from your account on the last Business Day of March, June, September and December, as appropriate.

Unpaid cheques and recalled payments

- 6.45 If any cheque you have paid in is returned to us unpaid or any electronic or other payment you have received is recalled we reserve the right to debit your account, whether or not it goes overdrawn and even if we allowed you to make a payment from the account against these funds.
- 6.46 We reserve the right to return an unpaid cheque or direct debit, which when presented, would cause the account to go

overdrawn without prior arrangement. In such circumstances an administration fee would be levied in accordance with our *Charges for Banking Services* leaflet.

Statements

- 6.47 We will post paper statements to you. However, if you register to use our Internet Banking facility, *International Online*, at www.standardbank.com/international then (i) you may request that we do not send you paper statements, and (ii) we reserve the right, at our discretion, to cease sending you paper statements. Your recent account transaction history can be accessed at any time on our Internet Banking facility. If the information you wish to access is not available via our Internet Banking facility, please contact us. Statements in respect of transactions that occurred over 10 years prior to the date on which we receive your request are not available.
- 6.48 Unless you have requested not to receive paper statements by post or we have elected to cease sending these to you in accordance with paragraph 6.47, we will provide you with paper statements either monthly, quarterly or annually depending on the type of your account, with such frequency detailed in the *Specific Terms and Conditions*. Your statement will show all amounts debited or credited to your account since the previous statement.
- 6.49 Statements may include transactions that are still in the process of being cleared and so may be subject to change. We may also provide you with the available balance on your account; this represents funds that you are able to draw.
- 6.50 The Internet Banking facility and statements will include the following information relating to payments, where relevant:
- 6.50.1 information identifying the transaction and, where you have made the payment, the payee (other than for payments you make by cheque) or, where you are receiving the payment, the payer (other than for cheques paid into your account);
 - 6.50.2 the payment amount in the currency in which your account was debited or credited;
 - 6.50.3 where you are making the payment in a currency other than the currency of the account, any exchange rates used by us and the amount of the payment after applying the exchange rates;
 - 6.50.4 where you are receiving the payment in a currency other than the currency of the account, any exchange rates used by us and the amount of the payment before applying the exchange rates;
 - 6.50.5 the amount and description of any charges or interest payable by you; and
 - 6.50.6 the date on which the funds were debited from or credited to your account.
- 6.51 You should read the statements and / or check your account transaction history using our Internet Banking Facility on a regular basis, and tell us as soon as possible if you believe there is an incorrect entry.

Record keeping

- 6.52 We reserve the right to store any documents or financial instruments relating to an account in an electronic format. Any request you make for original documents or instruments may be satisfied by us providing you with an electronic copy.

7. Termination

- 7.1 You may give us written instructions to close any account for any reason. The instruction must be signed in accordance with the account mandate and sent to us. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms.
- 7.2 On termination, you confirm that all guaranteed forms of payment issued by you have been debited from the account prior to closure and that all unused cheques issued for use on the account have been destroyed.

- 7.3 Termination of any account shall not affect any other accounts you hold with us. Bank (as if all references to the Transferor Bank referred to the Transferee Bank);
- 7.4 We may terminate your account immediately for any of the following reasons:
- 7.4.1 we have reasonable grounds to suspect that you have provided us with false information;
- 7.4.2 we have reasonable grounds to suspect that your account is being used for an illegal purpose;
- 7.4.3 you behave in a threatening or violent way towards any of our staff or those of our affiliates; or
- 7.4.4 you were not entitled to open an account.
- 7.5 In addition to our right to terminate as set out above, we may terminate your account by giving you not less than 30 days' prior written notice of the date on which termination shall take place. We reserve the right to close your account on 30 days' notice without giving a reason for such decision.
- 7.6 On closing your account we may issue a cheque / draft payable to you and send it by post to the correspondence address we have on record for you. This action will be considered as sufficient discharge for the funds held on the account. If your account is overdrawn when you instruct us to close your account, you will need to transfer sufficient funds into your account to return it to a zero balance before we will close your account.
- 7.7 Death of an account holder will not terminate the relationship with us, until we receive notice of it. These Terms will be binding on an account holder's legal personal representatives.
- 8. Changes to the Terms**
- 8.1 We may change any of these Terms or any Other Terms. If the change is to your advantage, we may make the change and will notify you either before the change comes into effect or at the earliest opportunity afterwards. In other cases, we will give not less than 30 days' written advance notice of the changes made. You may within 30 days of the date of such an advance notice, switch or close your account without paying extra charges or losing interest (other than in relation to fixed period notice accounts where the fixed period would still apply, or fixed term accounts).
- 8.2 We reserve the right to transfer the balance of your account from your existing account to another account we believe is appropriate for you if your existing account is no longer going to be promoted or operated by us, or if we change the eligibility criteria for the account. If we intend to do so we will advise you in writing no less than 30 days beforehand. You may within 30 days of the date of such an advance notice, switch or close your account without paying extra charges or losing interest. We will not be liable for any loss of interest or otherwise arising as a result of such transfer.
- 9. Assignment and transfer of accounts**
- 9.1 We shall be entitled to delegate, transfer or assign our rights, obligations and duties under these Terms (in whole or in part) to any other person whether inside or outside Jersey or the Isle of Man without your prior approval. You are not permitted to assign any of your rights in relation to your account or under these Terms to any other person without our prior approval, except in the event of a change of trustee of the trust.
- 9.2 We ("**Transferor Bank**") may also, at our sole and absolute discretion, and on 30 days written notice to you, transfer your account (whether it is in credit or debit) to another bank within the Standard Bank Offshore Group or the Standard Bank Group, as applicable ("**Transferee Bank**") and thereafter your account shall be held by you with the Transferee Bank.
- 9.3 Upon the transfer of your account in the manner described above:
- 9.3.1 your existing mandate, all existing authorisations and instructions and these Terms and any Other Terms shall be transferred to and binding upon the Transferee Bank (as if all references to the Transferor Bank referred to the Transferee Bank);
- 9.3.2 all existing rights and obligations of the Transferor Bank owed by or to you shall be transferred to the Transferee Bank;
- 9.3.3 any claims, liabilities, demands, disputes or complaints arising against the Transferor Bank in connection with your account at any time shall be made against the Transferee Bank; and
- 9.3.4 these Terms and any Other Terms shall be subject to the law and jurisdiction of the Transferee Bank.
- 9.4 Neither the Transferor Bank nor the Transferee Bank shall be liable to any person in any respect for any losses, costs, expenses, taxes, duties, claims or demands incurred by any customer as a direct or indirect consequence of any such transfer.
- 10. General provisions**
- Severance**
- 10.1 If one or part of these Terms becomes invalid or unenforceable under any law, this will not affect the validity of the remaining terms.
- Commission sharing**
- 10.2 We may share remuneration with another person (or persons) who has introduced business to us and in so doing has brought about an applicant relationship to us, which would not have taken place without the involvement of that person (or persons).
- 10.3 Information relating to the opening of the account may be shared with the person (or persons) who has introduced the business to us for the purposes of paying any commission or remuneration due to them.
- Data protection and confidentiality**
- 10.4 We will only use personal information relating to you (including for the avoidance of doubt any directors of corporate trustees (where applicable) or to any beneficiaries and / or settlor(s) of the trust for which you maintain the account or any protector or other fiduciary ("**Personal Data**") under the circumstances set out in these Terms, as supplemented by any Other Terms or notices provided to you, or as permitted or required by Applicable Regulations. Personal Data may be disclosed for the specified purposes to companies within the Standard Bank Group and to our and their respective agents and service providers operating under confidentiality agreements.
- 10.5 We may retain Personal Data after the account has been closed but will only retain the information for as long as we consider it to be necessary, having regard to relevant laws and regulations, including those relating to record keeping and limitation / prescription periods, in the jurisdiction from which the account is provided.
- 10.6 We and other Standard Bank Group companies may wish to send to you information on products and services which we or they believe may be of interest to you. Please advise us in writing at our address given below if you do not wish to be notified of such products and services or alternatively tick the box provided for this purpose in the *Account Application Form*.
- 10.7 Individuals have a right to access their Personal Data, including any sensitive Personal Data, held about them by us. A copy of such Personal Data may be obtained by the individual to whom the Personal Data relates by writing to us at the address below and a fee may be charged for providing a copy to the relevant individual.
- 10.8 You agree and shall procure the agreement of any beneficiaries, settlor(s) and / or any directors of corporate trustees of the trust for which you maintain the account that we may transfer Personal Data (including sensitive Personal Data) to or process it in other countries, whether or not those other countries have equivalent data protection legislation to the jurisdiction from which the account is provided and which

may be outside the European Economic Area. We shall use our reasonable endeavours to ensure that client information, including any Personal Data is protected to the standards which we apply in the jurisdiction of the account.

10.9 We, together with other companies in the Standard Bank Group, and agents and service providers acting on our / their behalf, will use Personal Data:

10.9.1 to provide products and services to you under these Terms and any other products and services for which you may apply, and that we / other companies within the Standard Bank Group agree to provide, from time to time;

10.9.2 to comply with any legal and / or regulatory obligations to which we and / or relevant Standard Bank Group companies may be subject under the laws of the jurisdiction in which the account is provided (including anti-money laundering and regulatory reporting requirements);

10.9.3 to carry out such steps necessary or incidental to the provision of products and services, including due diligence checks and consulting credit reference agencies in connection with both our account opening procedures and our ongoing relationship with you; and

10.9.4 for the purposes of analysis, marketing (unless you have specifically opted out in the appropriate section of the *Application Form* or advised us in writing that you wish to opt out) and product development plus risk assessment and crime prevention / detection (e.g. fraud, identity theft etc).

10.10 We will treat all Personal Data as confidential and shall not disclose it to third parties, except as permitted by these Terms, or:

10.10.1 where we are legally compelled to do so;

10.10.2 where we have a public duty to disclose;

10.10.3 where our interest requires disclosure; and / or

10.10.4 where disclosure is made at your request or with your consent.

10.11 We shall not be liable to you (including for the avoidance of doubt any directors of corporate trustees (where applicable)) and / or any beneficiary and / or any settlor(s) of the trust for any loss or damage where we exercise our right to disclose or withhold information (including, without limitation, Personal Data) pursuant to lawful order or otherwise in accordance with the Applicable Regulations.

10.12 Where you provide us with information about another person (including, but not limited to, account signatories and other individuals associated with your account), you confirm that they have authorised you to disclose such information to us, to consent on their behalf to the processing of their personal data, including sensitive personal data (where applicable) and, specifically, any overseas transfers of such data within and outside the European Economic Area, and also to receive on their behalf any data protection notices.

Liability

10.13 This section sets out the extent of your liability to us and our liability to you.

Your liability

10.14 You are responsible for payment of any debt that arises on your account.

10.15 You will be liable for all losses you incur in respect of an unauthorised payment transaction where you have acted fraudulently, where you have failed, intentionally, or with gross negligence, to comply with any term of our agreement with you in relation to the issue or use of a card or security details, or failed to notify us immediately if you have any reason to suspect any unauthorised use of your account or that someone else may know your security details.

10.16 You will also be liable for any losses you incur in relation to unauthorised payments from your account arising from the use of a lost or stolen card or security details or where you have failed to keep your security details safe.

10.17 If you have not acted fraudulently, you will not be liable under paragraphs 10.15 and 10.16 for any losses arising from the unauthorised use of a card or security details after you have notified us of any related Security Issue as required under these Terms.

10.18 You agree that in addition to any general lien or similar right to which we as a bank may be entitled by law, we may, at any time and without prior notice to you, combine or consolidate all or any of the accounts in your name as trustee of the trust and set-off such sums or otherwise apply any such sums in or towards satisfaction of any liabilities owing to us by you as trustee of the trust whether such liabilities be present or future, liquidated or unliquidated, joint or several. If your accounts are in different currencies, we may convert any such account at a market rate of exchange for the purposes of such combination of accounts and / or the set-off.

10.19 You will indemnify us for all liabilities, costs, expenses, damages and losses suffered or incurred arising out of or in connection with any dispute in respect of the account.

Our liability

10.20 We will not be liable to you for any loss you incur in respect of a payment not authorised by you in accordance with these Terms, or an incorrect payment, unless you notify us without undue delay on becoming aware of such unauthorised or incorrect payment and in any event no later than 3 months after the date that your account was debited.

10.21 We will not be liable for failing to make a payment or making an incorrect payment where you provide incorrect or incomplete payment details.

10.22 We will not be liable for any loss you incur if we decline to act following a request for supplementary documentation and information in order to comply with our due diligence obligations as required under the Applicable Regulations, and such documentation and information is not forthcoming.

10.23 For Direct Debits in Sterling, refund rights under the UK Direct Debit Scheme (under UK Direct Debit Law) will apply.

Events outside our control

10.24 In the event of any failure, interruption or delay in performance of our obligations resulting from acts, events or circumstances not reasonably within our control, including but not limited to industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services, we shall not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by you as a result.

Exclusion of statutory terms

10.25 To the extent permitted by law, you and the Bank agree that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services (Jersey) Law 2009 and / or the Supply of Goods and Services Act 1996 shall apply to these Terms.

Governing law and jurisdiction

10.26 All matters pertaining to your account will be governed by and construed according to the law of the jurisdiction in which the account holding office of the Bank is located.

10.27 Any disputes in relation to these Terms shall be subject to the non-exclusive jurisdiction of the courts of the jurisdiction in which the account holding office of the Bank is located to which you submit.

Obligations

10.28 You must not be prohibited from opening an account by the law governing the trust and the laws of the country in which you are

incorporated or resident. It is your responsibility to ensure that you have the power, capacity and authority to open an account and to act as trustee of the trust.

- 10.29 We must be kept informed of any change or dispute that may affect the signing arrangements of an account. No amendment will affect any outstanding order or transaction or any legal right or obligation, which may already have arisen prior to our receiving notice of such event.

Third parties

- 10.30 Nothing in these Terms shall confer any right on any third party to enforce or enjoy the benefit of any aspect of these Terms. Without prejudice to the generality of the foregoing, it is not intended that any provision of these Terms shall be enforceable by virtue of the Isle of Man's Contracts (Rights of Third Parties) Act 2001 by any person who is not a party hereto.

11. Important information

Complaints

- 11.1 Should you have any complaints in relation to our services, please address them to the Manager of the Bank in the jurisdiction in which your account is located. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms.
- 11.2 We will deal with all complaints in accordance with our procedures for handling complaints. We will provide an acknowledgement and initial response to your complaint in writing within 5 Business Days unless we reasonably expect to be able to provide a full response in writing within 10 Business Days.

Compensation

- 11.3 Trustees are not "eligible depositors" for the purpose of the Jersey Banking Depositor Compensation Scheme. Accordingly, you will not be entitled to compensation under the Scheme. Full details of the Scheme are available on the States of Jersey website, or on request.
- 11.4 Deposits made with Standard Bank Isle of Man Limited are covered by the Isle of Man Depositors' Compensation Scheme as set out in the Depositors' Compensation Scheme Regulations 2010. Full details of the Scheme are available on the Isle of Man Government's website, or on request.
- 11.5 Deposits made with Standard Bank Jersey Limited or Standard Bank Isle of Man Limited are not subject to the provisions of the UK's Financial Services and Markets Act 2000 for the protection of retail customers, and will not be protected under the UK Financial Services Compensation Scheme or the UK Financial Ombudsman Service.

General

- 11.6 Standard Bank Jersey Limited is regulated by the Jersey Financial Services Commission to conduct deposit-taking business under the Banking Business (Jersey) Law 1991. The principal business address of Standard Bank Jersey Limited is Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ.
- 11.7 Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission under the Financial Services Act 2008. The principal business address of Standard Bank Isle of Man Limited is Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB.
- 11.8 Standard Bank Isle of Man Limited and Standard Bank Jersey Limited place funds with other parts of the Standard Bank Group and thus their financial standing is linked to that of the Standard Bank Group.

- 11.9 Standard Bank Jersey Limited and Standard Bank Isle of Man Limited are both wholly owned subsidiaries of Standard Bank Offshore Group Limited, a company incorporated in Jersey on 23 March 1989 with registered number 43694 and whose registered office is at Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ. Standard Bank Offshore Group Limited is a wholly owned subsidiary of Standard Bank Group. Standard Bank Group is regulated by the South African Reserve Bank as a bank controlling company.

- 11.10 Depositors may wish to form their own view on the financial standing of the Standard Bank Offshore Group based on publicly available information. The latest report and accounts are available at www.standardbank.com/international.

Standard Bank Jersey Limited

Standard Bank House
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Jersey, JE2 4SZ

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Private Clients

Standard Bank Jersey Limited

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Standard Bank Jersey Limited and Standard Bank Isle of Man Limited

General Terms and Conditions for Standard Bank Visa debit card

1. Introduction

- 1.1 These Terms set out the Terms and Conditions in connection with your Standard Bank Visa debit card. References to “we”, “us” and “our” are references to Standard Bank Jersey Limited or Standard Bank Isle of Man Limited, as appropriate. References to “you” and “your” are references to the person or body corporate Cardholder, as applicable.
- 1.2 These Terms form a legal agreement between you and us and contain important information regarding the services that we will provide to you, so please ensure that you understand all of them. You must let us know as soon as possible (and in any event before using our services) if there is anything which you do not understand or need made clearer.
- 1.3 In addition to these Terms, the contract between you and us also includes, where relevant to your account(s), the terms contained in our “Other Terms” (as defined below).
- 1.4 In the event of any conflict between the provisions of these Terms and the Other Terms applicable to you, the provisions of these Terms shall prevail, except where any Applicable Regulations require otherwise. We will provide a copy of these Terms and any Other Terms at any time on request. If you would like to request a copy of these Terms or any Other Terms, please contact the Manager of the Bank in the jurisdiction in which your Account is located who will arrange the same. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms.

2. Interpretation

- 2.1 “**Terms**” means these Terms and Conditions as amended from time to time.
- 2.2 The following expressions in these Terms shall have the following meanings:

“**Account**” means the bank account held or to be held with us in the name of the Cardholder (whether solely or jointly with another person), the number of which is or shall be specified in the *Application Form* for the Card and communicated to the Cardholder as appropriate.

“**Account Currency**” means the currency in which the Account is denominated.

“**Applicable Regulations**” means all applicable laws, rules and regulations as in force from time to time in any jurisdiction, including without limitation the Foreign Account Tax Compliance Act (FATCA) or analogous law in any relevant jurisdiction, any anti-money laundering legislation, any data protection legislation and any rules of a relevant regulatory authority in the jurisdiction in which an account is opened.

“**Bank**” means Standard Bank Jersey Limited in respect of any Account opened in Jersey or Standard Bank Isle of Man Limited in respect of any Account opened in Isle of Man.

“**Business Day**” is a day on which banks in Jersey or Isle of Man, as appropriate are generally open for business, other than weekends and local bank holidays.

“**Card**” means a Standard Bank Visa debit card including any renewal or replacement card.

“**Cardholder**” means the Account holder who has power alone to operate the Account in accordance with the mandate and to whom a Card has been issued or the person named in the Card

application and authorised to use a Card in accordance with the Card application and, if applicable, the associated board resolution.

“**Other Terms**” means any other written Terms and Conditions or agreement between you and us which govern transactions, including but not limited to our:

- *Charges for Banking Services* leaflet for International Personal Banking, Wealth and Investment and / or Corporate and Business Banking;
- *Specific Terms and Conditions* for International Personal Banking, Wealth and Investment and / or Corporate and Business Banking;
- *General Terms and Conditions* for Personal, Trust and / or Corporate accounts.

“**PIN**” means the personal identification number issued to the Cardholder from time to time for use with the Card.

“**Standard Bank Offshore Group**” means Standard Bank Offshore Group Limited which has its registered office at 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ, or any subsidiary of it which includes Standard Bank Jersey Limited and Standard Bank Isle of Man Limited;

“**Standard Bank Group**” means Standard Bank Group Limited, or any subsidiary of it. Standard Bank Group Limited has its registered office at 9th Floor, Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, Republic of South Africa.

“**Transaction**” means any cash withdrawal or payment made using the Card, or any refund arising in connection with the use of the Card in any authorised manner.

“**Visa**” means Visa Europe Limited, a company incorporated in England and Wales, whose registered office is at 1 Sheldon Square, London W2 6TT or any subsidiary thereof.

3. Application

- 3.1 These Terms apply to the use of the Card. Other Terms shall also apply, and must be read in conjunction with these Terms.
- 3.2 By signing and submitting the *Visa debit card Application Form* for the Card you are agreeing to be bound by these Terms and applicable Other Terms.

4. Card facilities

- 4.1 You may use the Card to pay for goods and services at retailers or suppliers world-wide who accept the Card by signing a sales voucher, by signing a mail order purchase form showing the number printed on the Card or by placing an order by telephone or over the Internet and quoting the number printed on the Card, and we will debit to the Account the amount of any such Transaction authorised in such way.
- 4.2 You may use the Card in conjunction with the PIN to withdraw money from automated teller machines, which accept the Card. The amount of money so withdrawn will be debited to the Account.
- 4.3 You may use the Card in conjunction with the PIN to pay for goods and services by using a Card operated machine at retailers or suppliers world-wide who offer this facility. We will debit to the Account the amount of any Transaction authorised in this way.

- 4.4 In addition to the amount of all Transactions, certain charges will be debited to the Account as provided in these Terms.
- 4.5 The Card is only available to persons over the age of eighteen years and who are of full legal capacity.
- 5. The Card**
- 5.1 The Card belongs to us and we or any of our authorised officers, servants, employees, associates or agents may retain the Card, require you to return the Card or suspend the use of the Card at any time at our absolute discretion and we shall not be liable for any loss suffered by you as a result.
- 5.2 The Card will not become valid or operational until you acknowledge receipt of the Card by contacting us by telephone on the number provided and stating the password specified by you in the *Visa debit card Application Form* for the Card. Telephone calls may be recorded. The Card is only valid for the period shown on it and must not be used outside that period or after we have required by notice in writing to you that it be returned to us. When the period of validity of a Card expires it must be destroyed by cutting it in half through the magnetic strip.
- 5.3 You must take all reasonable precautions to prevent unauthorised use of the Card, including signing the Card when you receive it and telephoning us, in accordance with paragraph 5.2 above, to acknowledge receipt of the Card as soon as possible.
- 5.4 If the Card is lost or stolen you or any other person acting on your behalf must notify us by contacting our lost or stolen 24/7 helpdesk using the telephone number from time to time notified to you. We recommend that you also notify the relevant law enforcement agencies if you suspect that your Card has been stolen, or a crime has been committed in relation to your Card.
- 5.5 You must co-operate with any of our authorised officers, servants, employees, associates or agents and / or law enforcement agencies in any efforts to recover the Card if it is lost or stolen. We may disclose information about you and your Account if we reasonably consider it will help avoid or recover any loss to you or us resulting from the loss, theft, misuse or unauthorised use of the Card.
- 5.6 If the Card is found after we have been given notice of its loss or theft you must not use it again and dispose of it as soon as is practicable. We also recommend that you cut the Card in half through the magnetic strip.
- 5.7 You must not allow anyone else to use the Card.
- 6. The PIN**
- We will issue you with a PIN. Once we issue a PIN, you must take all reasonable precautions to avoid unauthorised use, including destroying the PIN notification letter issued by us promptly after receipt, never disclosing the PIN to someone else, never writing the PIN on the Card or any other item normally kept with the Card, never writing the PIN in a way that can be understood by someone else and notifying us as soon as possible if someone else knows or is suspected of knowing the PIN.
- 7. Liability for unauthorised transactions**
- 7.1 Unless we can show that you have acted fraudulently or with negligence or otherwise contrary to the provisions of these Terms (including for the avoidance of doubt if you have disclosed the PIN to someone else), we will be responsible for any money lost as a result of the Card being lost in despatch from us to you and we will also be responsible for any money lost as a result of use of the Card without your authorisation after it has been reported to us and (if applicable) to the relevant law enforcement agencies (see paragraph 5.4 above) that the Card has been lost or stolen or that the PIN is known or suspected of being known by someone else (provided you did not disclose the PIN to someone else), as applicable. We will credit the Account with any amount for which we are responsible pursuant to this paragraph, including any related interest and charges.
- 7.2 Subject to any contrary provision of the law, you will be responsible for any losses without limit, except losses for which we will be responsible pursuant to paragraph 7.1 above, incurred by us or any other person and including, without prejudice to the generality of the foregoing, any losses incurred as a result of the use of the Card in a fraudulent or negligent manner or otherwise contrary to the provisions of these Terms.
- 7.3 If the PIN is held with the Card and subsequently lost or stolen, you will be liable for all PIN related Transactions. If you disclose the PIN to someone else then you will be liable for all subsequent PIN related transactions.
- 8. Charges**
- 8.1 We will charge you a fee in respect of each cash withdrawal made using the Card, in accordance with our *Charges for Banking Services* leaflet applicable at the relevant time.
- 8.2 We will charge you a fee in respect of a request for a replacement Card in accordance with our *Charges for Banking Services* leaflet.
- 8.3 You will be charged in respect of every Transaction made in a currency other than the Account Currency in respect of the conversion of the amount of the Transaction into the Account Currency, in accordance with the charges applicable at the relevant time under our *Charges for Banking Services* leaflet.
- 8.4 We shall charge an annual fee in respect of the Card in accordance with the charges applicable at the relevant time under our *Charges for Banking Services* leaflet.
- 8.5 We may change the fees and charges specified in our *Charges for Banking Services* leaflet in accordance with the *General Terms and Conditions* applicable to you.
- 9. General**
- 9.1 The total amount of any Transactions carried out in any one day shall be limited to such amounts as determined by the Bank in its sole discretion from time to time.
- 9.2 We will issue a Card only if you have completed the *Visa debit card Application Form* for the Card, signed in accordance with the bank account mandate and it has been accepted by us. Applications are acceptable if received by fax, or PDF attached to an email (if an email indemnity is held for the Account), or by post. Replacements or renewals of Cards will be at our discretion.
- 9.3 You are not authorised to enter into Transactions using the Card to a value in excess of the credit balance (if any) of the Account from time to time unless an overdraft has been previously agreed with us. We will charge interest on the Account at our relevant interest rate in respect of unauthorised overdrafts on the Account unless otherwise agreed and our usual fees for unauthorised overdrafts may also be charged to the Account. Such fees will be charged in accordance with our *Charges for Banking Services* leaflet.
- 9.4 If we are asked to authorise a Transaction, we may take into consideration any other Transactions which have been authorised but which have not been debited to the Account (and any other transactional activities upon the Account) or the limits and other conditions referred to in paragraph 9.1 and if we determine that there are or will be insufficient available funds in the Account to pay the amount that would be due in respect of such Transaction, we may at our own absolute discretion refuse to authorise such Transaction, in which event such Transaction will not be debited to the Account. We shall not be liable for any loss resulting from any such refusal to authorise any Transaction.
- 9.5 In the event that there are insufficient available funds in the Account to pay any Transaction or other amount payable from the Account, including any interest, fees, charges or other payments due to us, we may without notice to you and at our own absolute discretion (and without any obligation to do so) transfer or arrange the transfer of sufficient funds from any other account you hold with us to the Account.

- 9.6 We shall not be liable for any loss resulting from the refusal of any retailer, supplier, other bank or card operated machine to accept use of the Card in connection with any Transaction. No claims made by you against any retailer or supplier may be the subject of set-off, claim or counterclaim against us.
- 9.7 Statements will be provided to you in accordance with the Other Terms. You must notify us as soon as possible if an entry appears on the statement of the Account which you believe to be incorrect (within 25 days of the date of such statement at the latest).
- 9.8 Subject to any contrary provision of the law, you may not cancel a Transaction after it has been authorised.
- 9.9 Subject to paragraph 9.4 of these Terms we will normally debit the amount of any Transaction to the Account as soon as we receive proper instructions to carry out the Transaction. We will not be liable for any loss resulting from any delay in doing so.
- 9.10 If a retailer or supplier makes a refund by means of a Transaction we will credit the Account when we receive the retailer or supplier's proper instructions and the funds in respect of such refund. We will not be responsible for any loss resulting from any delay in receiving such instructions and funds.
- 9.11 When the Card is used to effect a Transaction through Visa (whether with a retailer or supplier, a bank or from a Card operated cash machine) in a currency other than the Account Currency, Visa will convert the amount of the Transaction into the Account Currency at the applicable exchange rate on the day upon which it receives notification of the Transaction.
- 9.12 The Card may not be used to guarantee payment of cheques drawn on the Account.
- 9.13 The Card may not be used as payment for an illegal purchase and / or provision of illegal services.
- 9.14 Regular payments can be arranged using the Card by agreement with the relevant merchant. If you wish to amend or cancel these payments, you must contact and arrange this with the relevant merchant direct and retain written confirmation of such amendment / cancellation. We will not be liable should Transactions continue to be received following any amendment or cancellation.
- 9.15 If you require a copy sales or cash voucher we will need to request this from Visa. You should allow up to 60 days for this to be received. We reserve the right to make a charge for providing you with copy vouchers.
- 9.16 You must notify us in writing as soon as possible if you change your address or contact details.
- 10. Termination**
- 10.1 We may terminate the agreement comprised in these Terms with immediate effect for any of the following reasons:
- 10.1.1 we have reasonable grounds to suspect that you have provided us with false information;
- 10.1.2 we have reasonable grounds to suspect that your Card or Account is being used for an illegal purpose;
- 10.1.3 you behave in a threatening or violent way towards any of our staff or the staff of any third party on whom we rely to provide transactions to the cardholder;
- 10.1.4 you are not entitled to open an Account;
- 10.1.5 we have reasonable grounds to suspect that you have not complied with the security and PIN Terms appearing in paragraphs 5 and 6 above; or
- 10.1.6 you continue to misuse the service by regularly going overdrawn without authority.
- 10.2 Notwithstanding paragraph 10.1 above, we may terminate the agreement comprised in these Terms at any time by giving you not less than 30 days' prior notice in writing. Upon receipt of such notice you confirm that you will immediately cut the Card in half through both the magnetic strip and the chip.
- 10.3 You may terminate the agreement comprised in these Terms by notifying us in writing, such notice to include a confirmation that the Card has been cut in half through the magnetic strip and chip. Termination shall be effective on receipt by us of the above notification.
- 10.4 The agreement comprised in these Terms shall be deemed to remain in full force and effect if and in so far as any Transaction is completed but not debited to the Account prior to termination of the agreement comprised in these Terms.
- 10.5 Termination of the agreement comprised in these Terms shall not prejudice any liability in respect of things done or omitted to be done prior to termination of the agreement comprised in these Terms.
- 11. Miscellaneous**
- Events beyond our control**
- 11.1 In the event of any failure, interruption or delay in performance of our obligations resulting from acts, events or circumstances not reasonably within our control, including but not limited to industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services, we shall not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by you as a result.
- Changes to the Terms**
- 11.2 Changes to these Terms will be made on the same basis as set out in the *General Terms and Conditions* applicable to you.
- Complaints**
- 11.3 Should you have any complaints in relation to our services, please follow the complaint handling procedure detailed in the *General Terms and Conditions* applicable to you.
- 11.4 The Isle of Man has a Financial Services Ombudsman scheme covering disputes relating to financial services offered in or from the Isle of Man to individuals. In the unlikely event that we are unable to resolve your complaint, or if you remain dissatisfied, you may also complain directly to the Financial Services Ombudsman, details of which will be given to you should you contact us in relation to a complaint. You can also request this information at any time. Full details of this scheme are available on the Isle of Man Government's website, or on request.
- Confidentiality**
- 11.5 We will only use your personal information in accordance with applicable data protection laws and the *General Terms and Conditions* applicable to you.
- 11.6 You authorise the disclosure to any company within the Standard Bank Offshore group of companies, to any third party processors and / or card personalisation firms utilised by the Bank from time to time in any jurisdiction, such information in relation to the Cardholder, the Card, the Account and any Transaction as the Bank considers in its sole opinion to be necessary or desirable. The Bank may also disclose such information in relation to the Cardholder, the Card, the Account or any Transaction as may be required by law or Applicable Regulations.
- Severance**
- 11.7 If one or part of these Terms becomes invalid or unenforceable under any law, this will not affect the validity of the remaining terms.
- Assignment**
- 11.8 We shall be entitled to delegate, transfer or assign our rights, obligations and duties under these Terms (in whole or in part) to any other person whether inside or outside Jersey or the Isle of Man without your prior approval. You are not permitted to assign any of your rights in relation to your Account or under these Terms to any other person without our prior approval.

Third parties

- 11.9 Nothing in these Terms shall confer any right on any third party to enforce or enjoy the benefit of any aspect of these Terms. Without prejudice to the generality of the foregoing, it is not intended that any provision of these Terms shall be enforceable by virtue of the Isle of Man's Contracts (Rights of Third Parties) Act 2001 by any person who is not a party hereto.

Exclusion of Statutory Terms

- 11.10 To the extent permitted by law, the parties agree that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services (Jersey) Law 2009 and / or the Supply of Goods and Services Act 1996 shall apply to any other party to the agreement in relation to this agreement.

Governing law and jurisdiction

- 11.11 These Terms and all matters pertaining to your Card will be governed by and construed according to the laws of the jurisdiction in which the Account holding office of the Bank is located.
- 11.12 Any disputes in relation to these Terms shall be subject to the non-exclusive jurisdiction of the courts of the jurisdiction in which the Account holding office of the Bank is located to which you submit.

Compensation

- 11.13 Standard Bank Jersey Limited is a participant in the Jersey Banking Depositor Compensation Scheme. Deposits made by a corporate entity with Standard Bank Jersey Limited are not eligible deposits for the purpose of the Jersey Banking Depositor Compensation Scheme. Full details of the Scheme are available on the States of Jersey website, or on request.
- 11.14 Deposits made with Standard Bank Isle of Man Limited are covered by the Isle of Man Depositors' Compensation Scheme set out in the Depositors' Compensation Scheme Regulations 2010. Deposits in a corporate account made with Standard Bank Isle of Man Limited are not eligible deposits for the purpose of the Depositors' Compensation Scheme. Full details of the Scheme are available on the Isle of Man Government's website, or on request.
- 11.15 Deposits made with Standard Bank Jersey Limited or Standard Bank Isle of Man Limited are not subject to the provisions of the UK's Financial Services and Markets Act 2000 for the protection of retail customers, and will not be protected under the UK Financial Services Compensation Scheme or the UK Financial Ombudsman Service.

General

- 11.16 Standard Bank Jersey Limited is regulated by the Jersey Financial Services Commission to conduct deposit-taking business under the Banking Business (Jersey) Law 1991. The principal business address of Standard Bank Jersey Limited is Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ.
- 11.17 Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission under the Financial Services Act 2008. The principal business address of Standard Bank Isle of Man Limited in the Isle of Man is Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB.

- 11.18 Standard Bank Isle of Man Limited and Standard Bank Jersey Limited place funds with other parts of the Standard Bank Group and thus their financial standing is linked to that of the Standard Bank Group. Depositors may wish to form their own view on the financial standing of the Standard Bank Offshore Group based on publicly available information. The latest report and accounts are available at www.standardbank.com/international.

Standard Bank Jersey Limited and Standard Bank Isle of Man Limited are both wholly owned subsidiaries of Standard Bank Offshore Group Limited, a company incorporated in Jersey on 23 March 1989 with registered number 43694 and whose registered office is at Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ. Standard Bank Offshore Group Limited is a wholly owned subsidiary of Standard Bank Group Limited. Standard Bank Group Limited is a company incorporated in South Africa and has its registered office at 9th Floor, Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, Republic of South Africa. Standard Bank Group Limited is regulated by the South African Reserve Bank as a bank controlling company.

Standard Bank Jersey Limited

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Standard Bank Jersey Limited and Standard Bank Isle of Man Limited

Specific Terms and Conditions - International Personal Banking Bank Accounts

Introduction

1. These Terms govern your contractual relationship with us and must be read in conjunction with our *General Terms and Conditions* for Personal, Corporate or Trust Accounts, as applicable to you, and our *Charges for Banking Services* leaflets for International Personal Banking or Corporate and Business Banking. In the event of any conflict between the provisions of these Terms and the *General Terms and Conditions* applicable to you, the provisions of these Terms shall prevail, except where any Applicable Regulations require otherwise. If you request access to our internet banking service, *International Online*, in the event of any conflict between the Internet Terms and these Terms then, unless otherwise specified, the Internet Terms shall have precedence.
2. Capitalised terms used in these Terms that are not otherwise defined shall have the meaning given to them in the *General Terms and Conditions* applicable to you. References to "we", "us" or "our" are references to the Bank. References to "you" or "your" are references to the person or persons in whose name the account is held.
3. Changes to these Terms will be made in accordance with the *General Terms and Conditions* applicable to you.

Optimum Account - account specific terms

1. The Optimum Account (the "**Optimum Account**") is available to clients in Sterling, US Dollar, Australian Dollar and Euro.
2. The minimum deposit required to open an Optimum Account is £4,000, US\$6,000, AU\$6,000 or €6,000, as applicable (the "**Minimum Balance Requirement**"). Interest on balances above the Minimum Balance Requirement is calculated at the appropriate Optimum Account rate. Balances below the Minimum Balance Requirement do not accrue interest.
3. If the average credit balance maintained over any quarterly interest period amounts to less than the Minimum Balance Requirement, an account maintenance charge may be applied in accordance with our *Charges for Banking Services* leaflets.
4. Interest rates may vary with, amongst other things, market conditions and the balance held on the Optimum Account. Changes to the rate or rates of interest payable on the Optimum Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international.
5. Interest is calculated on the daily cleared balance of the Optimum Account and credited quarterly, on the last Business Day in March, June, September and December.
6. An optional cheque book is available for use with Sterling accounts. Cheque books will be provided free of charge where balances on the Optimum Account exceed £10,000. For balances below this amount a charge may be payable in accordance with our *Charges for Banking Services* leaflets.
7. Bank statements are issued quarterly after application of interest, or on request. If no transactions have been carried out on an Optimum Account during the preceding quarter we reserve the right to vary the statement frequency to half yearly.
8. Deposits and withdrawals may be made at any time.
9. You must not cause the Optimum Account to become overdrawn unless prior arrangements have been made with us.

Offshore Reserve Account - account specific terms

1. The Offshore Reserve Account (the "**Offshore Reserve Account**") is available to personal clients in Sterling, US Dollar, Euro and South African Rand.
2. The minimum deposit required to open an Offshore Reserve Account is £3,000, US\$5,000, €5,000 or ZAR35,000, as applicable (the "**Minimum Balance Requirement**"). Interest on balances above the Minimum Balance Requirement is calculated at the appropriate Offshore Reserve Account rate. Balances below the Minimum Balance Requirement do not accrue interest.
3. Interest rates may vary with, amongst other things, market conditions and the balance held in the Offshore Reserve Account. Changes to the rate or rates of interest payable on the Offshore Reserve Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international.
4. Interest is calculated on the daily cleared balance of the Offshore Reserve Account and credited half yearly, on the last Business Day in February and August.
5. Bank statements are issued half yearly after application of interest.
6. Deposits may be made at any time and two withdrawals are permitted in each half year period (which are the periods ending respectively on the last Business Day in February and August). Other than any transfer charge, no charge will be made for these permitted withdrawals. Any additional withdrawals will be subject to a charge in addition to the standard transfer charge in accordance with our *Charges for Banking Services* leaflet for International Personal Banking.
7. You must not cause the Offshore Reserve Account to become overdrawn.

Offshore Moneymarket Call Account - account specific terms

1. The Offshore Moneymarket Call Account (the "**OMC Account**") is available to personal clients in Sterling, US Dollar and Euro.
2. The minimum deposit required to open an OMC Account is £25,000, US\$50,000 or €50,000, as applicable (the "**Minimum Opening Balance Requirement**"). Interest on balances above £3,000, US\$5,000 or €5,000, as applicable (the "**Minimum Balance Requirement**"), is calculated at the appropriate OMC Account rate (see clause 3 below). Balances below the Minimum Balance Requirement do not accrue interest.
3. Interest rates may vary with, amongst other things, market conditions and the balance held on the OMC Account. Changes to the rate or rates of interest payable on the OMC Account, or the tiers at which interest is paid, will be published on our website www.standardbank.com/international.
4. Interest is calculated on the daily cleared balance of the OMC Account and credited monthly on the last Business Day of each month.
5. Bank statements are issued quarterly on the last Business Day of each calendar quarter. If no transactions have been carried out on the OMC Account during the preceding quarter, we reserve the right to vary the statement frequency to half yearly.
6. Deposits and withdrawals may be made at any time.

7. You must not cause the OMC Account to become overdrawn.
8. Should the OMC Account balance fall below the Minimum Opening Balance Requirement and remain as such for 14 days or longer, we reserve the right to amend the account type to a more appropriate product or to close the account.

Expatriate Savings Account - account specific terms

1. The Expatriate Savings account (the "**Expat Account**") is no longer available. Additional deposits may be made to existing Expat Accounts.
2. The Expat Account **Minimum Balance Requirement** is £10,000, US\$25,000 or €25,000, as applicable. Interest on balances above the Minimum Balance Requirement is calculated at the appropriate Expat Account rate. Balances below the Minimum Balance Requirement do not accrue interest.
3. The maximum permitted balance is £1,000,000 or currency equivalent. We reserve the right to accept or decline any deposit(s) which would cause the balance to exceed this sum.
4. Interest rates may vary with, amongst other things, market conditions and the balance held in the Expat Account. Changes to the rate or rates of interest payable on the Expat Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international.
5. Interest is calculated on the daily cleared balance of the Expat Account. At the time of opening, you may have requested that interest be credited to the Expat Account only upon closure. Unless you specified this, interest will be credited to the Expat Account annually on the last Business Day of June.
6. Bank statements are issued annually as at the 30 June or first Business Day thereafter.
7. Deposits may be made at any time. One withdrawal of up to one quarter of the balance held in the Expat Account may be made without notice or interest penalty in each calendar quarter. Calendar quarters begin on 1 January, 1 April, 1 July and 1 October each year. You may make further withdrawals in the same calendar quarter by giving us 90 days notice of withdrawal. Alternatively, further withdrawals may be made on demand, subject to the loss of 90 days' interest on the amount withdrawn.
8. You must not cause the Expat Account to become overdrawn.

Fixed Term Deposit Account - account specific terms

1. The Fixed Term Deposit Account (the "**Contract**") is available to clients in all major currencies. Full details of the currencies available will be provided on request.
2. The minimum balance requirement in respect of a Contract for periods of one month or longer (but less than six months) is £25,000, US\$50,000 or €50,000, as applicable. For periods equal to or over six months but not greater than twelve months, the minimum balance requirement is £10,000, US\$25,000, or €25,000, as applicable (the "**Minimum Balance Requirement**"). The Minimum Balance Requirement in other currencies and for other periods is available on request.
3. The interest rate is fixed for the full period of the Contract at the rate prevailing on the date of receipt of cleared funds. On the maturity date the principal and interest will be rolled-over for a similar period at the rate of interest then prevailing, unless the Bank receives instructions to the contrary by noon (or noon two business days before the maturity date in the case of currencies other than Sterling) or the prevailing rate is 0.00%, in which case the maturing amount will be paid to the originating account.
4. Interest is calculated on the daily cleared balance of the Contract and credited on the maturity date. Interest paid on a contract may if required be credited to another account held with us or to an account held elsewhere.
5. Written confirmation in respect of the Contract shall be provided at the commencement of each contract period.

6. Additional funds may be added upon maturity of the Contract. Funds received during the period of the Contract may be held on a separate contract (subject to the Minimum Balance Requirement) or on another interest bearing account, with a view to consolidating the funds held upon maturity.
7. Withdrawals may normally be made only upon maturity of the Contract. Early termination of the Contract may be permitted in exceptional circumstances at our sole and absolute discretion and subject to a charge that will be calculated by us at our sole and absolute discretion.

Call Account - account specific terms

1. The Call Account (the "**Call Account**") is available in all major currencies. Full details of the currencies available will be provided upon request.
2. The minimum deposit required to open a Call Account is £3,000 (or currency equivalent) (the "**Minimum Balance Requirement**").
3. Credit interest is not generally payable on the Call Account.
4. Interest, if applicable, is calculated on the daily cleared balance of the Call Account and credited quarterly, on the last Business Day in March, June, September and December.
5. Bank statements are issued quarterly after application of interest, or on request.
6. Deposits and withdrawals may be made at any time.
7. You must not cause the Call Account to become overdrawn unless prior arrangements have been made with us.

Professional Demand Account – account specific terms

1. The Professional Demand Account ("**PRDA**") is available in Sterling, US Dollar, Euro and Australian Dollar. The PRDA is not longer available in South African Rand.
2. The minimum deposit required to open a PRDA is £250, US\$250, €250 or AU\$250, as applicable (the "**Minimum Balance Requirement**").
3. If the average credit balance maintained over any quarterly interest period amounts to less than the Minimum Balance Requirement, an account maintenance charge may be applied in accordance with our *Charges for Banking Services* leaflets.
4. Interest rates may vary with, amongst other things, market conditions and the balance held on the PRDA. Changes to the rate or rates of interest payable on the PRDA, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international.
5. Interest is calculated on the daily cleared balance of the PRDA and credited quarterly, on the last business day in March, June, September and December.
6. An optional cheque book is available for use with Sterling accounts.
7. Bank statements are issued quarterly after application of interest, or on request. If no transactions have been carried out on a PRDA during the preceding quarter we reserve the right to vary the statement frequency to half yearly.
8. Deposits and withdrawals may be made at any time.
9. You must not cause the PRDA to become overdrawn unless prior arrangements have been made with us.

Platinum Optimum Account – account specific terms

1. The Platinum Optimum Account (the "**Platinum Optimum Account**") is available to personal Standard Bank Group Private Banking clients in Sterling, US Dollar, Euro and Australian Dollar.
2. The minimum deposit required to open a Platinum Optimum Account is £2,000, US\$3,000, AU\$3,000 or €3,000, as applicable (the "**Minimum Balance Requirement**"). Interest on balances above the Minimum Balance Requirement is

calculated at the appropriate Platinum Optimum Account rate. Balances below the Minimum Balance Requirement do not accrue interest.

3. Interest rates may vary with, amongst other things, market conditions and the balance held on the Platinum Optimum Account. Changes to the rate or rates of interest payable on the Platinum Optimum Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international.
4. Interest is calculated on the daily cleared balance of the Platinum Optimum Account and credited quarterly, on the last Business Day in March, June, September and December.
5. An optional cheque book is available for use with Sterling accounts. Cheque books will be provided free of charge where balances on the Platinum Optimum Account exceed £10,000. For balances below this amount a charge may be payable.
6. Bank statements are issued quarterly after application of interest, or on request. If no transactions have been carried out on a Platinum Optimum Account during the preceding quarter we reserve the right to vary the statement frequency to half yearly.
7. Deposits and withdrawals may be made at any time.
8. You must not cause the Platinum Optimum Account to become overdrawn unless prior arrangements have been made with us.

Offshore Saver 96 Account – account specific terms

1. The Offshore Saver 96 Account (the "**Offshore Saver 96 Account**") is available to personal clients (or such other client entities as we in our sole discretion may approve) in Sterling, US Dollar and Euro.
2. The minimum deposit required to open an Offshore Saver 96 Account is £25,000, US\$25,000 or €25,000, as applicable (the "**Minimum Balance Requirement**").
3. The maximum permitted balance per client is £3,000,000, US\$5,000,000 or €4,000,000, as applicable. We reserve the right to accept or decline any deposit(s) which would cause the balance to exceed this sum.
4. Withdrawals and closures are only permitted after serving 96 days notice (the "Notice Period") of your intention to withdraw. We reserve the right to vary the interest rate payable on the Offshore Saver 96 Account during the notice period.
5. After serving the requisite number of days notice, withdrawals may be made either by internal transfer to another account in your name held with Standard Bank Isle of Man Limited or Standard Bank Jersey Limited, by electronic transfer to an account in your name with another bank or by draft or cheque in your name. Third party payments are not permitted from the Offshore Saver 96 Account. Notice instructions and payment instructions can only be made in the same currency as the underlying currency of the Offshore Saver 96 Account.
6. To set notice on your Offshore Saver 96 Account you must provide the Bank with the exact sum on which you wish to set notice, the intended date of withdrawal (at least 96 days hence) and the proposed method of withdrawal. Settlement instructions must be provided prior to the intended date of withdrawal and not less than one Business Day before the expiry of the notice period.
7. The total amount notified for withdrawal may not exceed the total balance of the Offshore Saver 96 Account excluding accrued interest not yet applied to the account in accordance with conditions, except where the notice instruction is for closure of the Offshore Saver 96 Account.
8. The notice period is deemed to have started on the day the Bank receives complete instructions from you, provided those instructions are received before 2pm on a Business Day. This is day one. If your instruction is received outside of office hours or after 2pm on a Business Day your request will be dealt with on the next Business Day. Your withdrawal will be processed after a full 96 days notice have been served, where day one

counts as a full day, such that your deposit will be released for payment on day 97.

9. If the given notice period expires on a day when the Bank is not open for banking business, we will process your withdrawal on the next Business Day.
10. If, after serving the requisite number of days notice, valid settlement instructions have not been correctly provided to the Bank, or are no longer valid, the period of notice will be deemed to have lapsed. Thereafter, withdrawals will be subject to a further 96 days notice.
11. You may cancel your notice instruction at any time up to three Business Days before the end of the notice period. You will be responsible for any costs or losses incurred by the Bank in cancelling your notice including, but not limited to, any costs or losses associated with exchange of currencies. Any such costs will be deducted from your Offshore Saver 96 Account.
12. More than one notice instruction can be applied to your Offshore Saver 96 Account at any time. It is not possible to increase the withdrawal amount for a given notice request. Instead, you may cancel the original request (see condition 11 above, in which case we will tell you if the Bank accepts the change and will treat your original notice instruction as cancelled) and provide a new notice instruction, or you may provide a further notice instruction in addition to your original request.
13. The interest rate payable on the Offshore Saver 96 Account may vary with, amongst other things, market conditions and the balance held on the Offshore Saver 96 Account. Notice of changes to the rate or rates of interest payable on the Offshore Saver 96 Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international, at least 45 calendar days in advance of any such change.
14. Interest is calculated on the daily cleared balance of the Offshore Saver 96 Account and credited annually, on the last Business Day of June.
15. A bank statement is issued annually after application of interest, or on request.
16. You must not cause the Offshore Saver 96 Account to become overdrawn. The Bank reserves the right to withdraw the product or decline deposits at its sole discretion.

Current Account - account specific terms

1. The Current Account (the "**Current Account**") is no longer available. Additional deposits may be made to existing Current Accounts.
2. Credit interest is not payable on the Current Account.
3. Bank statements are issued quarterly, or on request.
4. Deposits and withdrawals may be made at any time.
5. You must not cause the Current Account to become overdrawn unless prior arrangements have been made with us. Debit interest will be calculated on the daily cleared balance of the Current Account and debited quarterly, on the last Business Day in March, June, September and December. Debit interest rates will vary with, amongst other things, market conditions and the debit balance.

Delta Account - account specific terms

1. The Delta Account (the "**Delta Account**") is available in Sterling, US Dollar and Euro.
2. Interest rates may vary with, amongst other things, market conditions and the balance held on the Delta Account. Changes to the rate or rates of interest payable on the Delta Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international.
3. Interest is calculated on the daily cleared balance of the Delta Account and credited quarterly, on the last Business Day in March, June, September and December.

4. Bank statements are issued quarterly after application of interest, or on request.
5. Deposits and withdrawals may be made at any time.
6. You must not cause the Delta Account to become overdrawn unless prior arrangements have been made with us.
7. The total amount notified for withdrawal may not exceed the total balance of the Offshore Saver 196 Account excluding accrued interest not yet applied to the account in accordance with conditions, except where the notice instruction is for closure of the Offshore Saver 196 Account.

Seafarer Account - account specific terms

1. The Seafarer Account (the "**Seafarer Account**") is available to yacht crew in Sterling, US Dollar, Euro and Australian Dollar.
2. The minimum deposit required to open a Seafarer Account is £2,500, US\$3,500, €2,500, or AU\$3,500, as applicable (the "**Minimum Balance Requirement**").
3. If the average credit balance on your Main Currency account (as selected in your application form) maintained over any quarterly interest period amounts to less than the Minimum Balance Requirement, an account maintenance charge will be applied.
4. Credit interest is not payable on the Seafarer Account.
5. A bank statement is issued annually, or on request.
6. Deposits and withdrawals may be made at any time.
7. You must not cause the Seafarer Account to become overdrawn unless prior arrangements have been made with the bank. Debit interest will be calculated on the daily cleared balance of the Seafarer Account and debited quarterly, on the last business day in March, June, September and December. Debit interest rates will vary with, amongst other things, market conditions and the balance held on the Seafarer Account.
8. This product is for new clients only. The Bank reserves the right to determine exclusively whether an applicant for a Seafarer Account meets the eligibility criteria. You must notify us when you are no longer a crew member of a yacht and of your new residential address. In the event that you cease to be yacht crew, the Bank reserves the right to withdraw this product or any benefit conveyed to you by or in connection with this product.
9. If the given notice period expires on a day when the Bank is not open for banking business, we will process your withdrawal on the next Business Day.
10. If, after serving the requisite number of days notice, valid settlement instructions have not been correctly provided to the Bank, or are no longer valid, the period of notice will be deemed to have lapsed. Thereafter, withdrawals will be subject to a further 196 days notice.
11. You may cancel your notice instruction at any time up to three Business Days before the end of the notice period. You will be responsible for any costs or losses incurred by the Bank in cancelling your notice including, but not limited to, any costs or losses associated with exchange of currencies. Any such costs will be deducted from your Offshore Saver 196 Account.
12. More than one notice instruction can be applied to your Offshore Saver 196 Account at any time. It is not possible to increase the withdrawal amount for a given notice request. Instead, you may cancel the original request (see condition 11 above, in which case we will tell you if the Bank accepts the change and will treat your original notice instruction as cancelled) and provide a new notice instruction, or you may provide a further notice instruction in addition to your original request.

Offshore Saver 196 Account – account specific terms

1. The Offshore Saver 196 Account (the "**Offshore Saver 196 Account**") is available to personal clients (or such other client entities as we in our sole discretion may approve) in Sterling, US Dollar and Euro.
2. The minimum deposit required to open an Offshore Saver 196 Account is £25,000, US\$25,000 or €25,000, as applicable (the "**Minimum Balance Requirement**").
3. The maximum permitted balance per client is £3,000,000, US\$5,000,000 or €4,000,000, as applicable. We reserve the right to accept or decline any deposit(s) which would cause the balance to exceed this sum.
4. Withdrawals and closures are only permitted after serving 196 days notice (the "**Notice Period**") of your intention to withdraw. We reserve the right to vary the interest rate payable on the Offshore Saver 196 Account during the notice period.
5. After serving the requisite number of days notice, withdrawals may be made either by internal transfer to another account in your name held with Standard Bank Isle of Man Limited or Standard Bank Jersey Limited, by electronic transfer to an account in your name with another bank or by draft or cheque in your name. Third party payments are not permitted from the Offshore Saver 196 Account. Notice instructions and payment instructions can only be made in the same currency as the underlying currency of the Offshore Saver 196 Account.
6. To set notice on your Offshore Saver 196 Account you must provide the Bank with the exact sum on which you wish to set notice, the intended date of withdrawal (at least 196 days hence) and the proposed method of withdrawal. Settlement instructions must be provided prior to the intended date of withdrawal and not less than one Business Day before the expiry of the notice period.
7. The interest rate payable on the Offshore Saver 196 Account may vary with, amongst other things, market conditions and the balance held on the Offshore Saver 196 Account. Notice of changes to the rate or rates of interest payable on the Offshore Saver 196 Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international, at least 45 calendar days in advance of any such change.
8. Interest is calculated on the daily cleared balance of the Offshore Saver 196 Account and credited annually, on the last Business Day of June.
9. A bank statement is issued annually after application of interest, or on request.
10. You must not cause the Offshore Saver 196 Account to become overdrawn. The Bank reserves the right to withdraw the product or decline deposits at its sole discretion.

Important information

Complaints

Should you have any complaints in relation to our services, please address them to the Manager of the Bank in the jurisdiction in which your account is located. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms.

We will deal with all complaints in accordance with our procedures for handling complaints. We will provide an acknowledgement and initial response to your complaint in writing within 5 Business Days unless we reasonably expect to be able to provide a full response in writing within 10 Business Days.

The Isle of Man has a Financial Services Ombudsman scheme covering disputes relating to financial services offered in or from the Isle of Man to individuals. In the unlikely event that we are unable to resolve your complaint, or if you remain dissatisfied, you may also complain directly to the Financial Services Ombudsman, details

of which will be given to you should you contact us in relation to a complaint. You can also request this information at any time. Full details of this scheme are available on the Isle of Man Government's website, or on request.

Compensation

Standard Bank Jersey Limited is a participant in the Jersey Banking Depositor Compensation Scheme. The Scheme offers protection for eligible deposits of up to £50,000. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details of the Scheme are available on the States of Jersey website, or on request.

Deposits made with Standard Bank Isle of Man Limited are covered by the Isle of Man Depositors' Compensation Scheme as set out in the Depositors' Compensation Scheme Regulations 2010. Full details of the Scheme are available on the Isle of Man Government's website, or on request.

Deposits made with Standard Bank Jersey Limited or Standard Bank Isle of Man Limited are not subject to the provisions of the UK's Financial Services and Markets Act 2000 for the protection of retail customers, and will not be protected under the UK Financial Services Compensation Scheme or the UK Financial Ombudsman Service.

General

Standard Bank Jersey Limited is regulated by the Jersey Financial Services Commission to conduct deposit-taking business under the Banking Business (Jersey) Law 1991. The principal business address of Standard Bank Jersey Limited is Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ.

Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission under the Financial Services Act 2008. The principal business address of Standard Bank Isle of Man Limited in the Isle of Man is Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB.

Standard Bank Isle of Man Limited places funds with other parts of its group and thus its financial standing is linked to that of the group.

Standard Bank Jersey Limited and Standard Bank Isle of Man Limited are both wholly owned subsidiaries of Standard Bank Offshore Group Limited, a company incorporated in Jersey on 23 March 1989 with registered number 43694 and whose registered office is at Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ. Standard Bank Offshore Group Limited is a wholly owned subsidiary of Standard Bank Group Limited. Standard Bank Group Limited is a company incorporated in South Africa and has its registered office at 9th Floor, Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, Republic of South Africa. Standard Bank Group Limited is regulated by the South African Reserve Bank as a bank controlling company.

Depositors may wish to form their own view on the financial standing of the Standard Bank Offshore Group based on publicly available information. The latest report and accounts are available at www.standardbank.com/international.

Standard Bank Jersey Limited

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Jersey, JE2 4SZ

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Email: sbj@standardbank.com

Standard Bank Isle of Man Limited

Standard Bank House
One Circular Road, Douglas
Isle of Man, IM1 1SB

Telephone: +44 (0)1624 643643
Facsimile: +44 (0)1624 643800
Email: personalbanking@standardbank.com

Clients residing in the Republic of South Africa are requested to contact one of the following South African representative offices for information on products and services offered:

Gauteng, Pretoria, Mpumalanga and Bloemfontein

The Standard Bank of South Africa Limited
7th Floor, West Wing
30 Baker Street, Rosebank, 2196
Telephone: +27 (0) 11 721 7009
Email: OffshoreGTG@standardbank.co.za

Kwazulu Natal and Eastern Cape

The Standard Bank of South Africa Limited
Standard Bank Centre, 1 Kingsmead Way
Kingsmead, Durban, 4000
Telephone: +27 (0) 31 374 1860
Email: Offshorekzn@standardbank.co.za

Western Cape

The Standard Bank of South Africa Limited
3rd Floor Protea Place, Cnr Protea & Dreyer Street
Claremont, 7700
Telephone: +27 (0) 21 670 6432
Email: Offshorewcp@standardbank.co.za

Standard Bank Jersey Limited and Standard Bank Isle of Man Limited

Specific Terms and Conditions - Wealth and Investment Bank Accounts

Introduction

1. These Terms govern your contractual relationship with us and must be read in conjunction with our *General Terms and Conditions* for Personal, Corporate or Trust Accounts, as applicable to you, and our *Wealth and Investment Charges for Banking Services* leaflet. In the event of any conflict between the provisions of these Terms and the *General Terms and Conditions* applicable to you, the provisions of these Terms shall prevail, except where any Applicable Regulations require otherwise. If you request access to our internet banking service, *International Online*, in the event of any conflict between the Internet Terms and these Terms then, unless otherwise specified, the Internet Terms shall have precedence.
2. Capitalised terms used in these Terms that are not otherwise defined shall have the meaning given to them in the *General Terms and Conditions* applicable to you. References to "we", "us" or "our" are references to the Bank. References to "you" or "your" are references to the person or persons in whose name the account is held.
3. Changes to these Terms will be made in accordance with the *General Terms and Conditions* applicable to you.

Wealth and Investment Saver 96 Account - account specific terms

1. The Wealth and Investment Saver 96 Account (the "**Wealth and Investment Saver 96 Account**") is available to personal clients (or such other client entities as we in our sole discretion may approve) in Sterling, US Dollar and Euro.
2. The minimum deposit required to open an Wealth and Investment Saver 96 Account is £25,000, US\$25,000 or €25,000, as applicable (the "**Minimum Balance Requirement**").
3. The maximum permitted balance per client is £3,000,000, US\$5,000,000 or €4,000,000, as applicable. We reserve the right to accept or decline any deposit(s) which would cause the balance to exceed this sum.
4. Withdrawals and closures are only permitted after serving 96 days notice (the "**Notice Period**") of your intention to withdraw. We reserve the right to vary the interest rate payable on the Wealth and Investment Saver 96 Account during the notice period.
5. After serving the requisite number of days notice, withdrawals may be made either by internal transfer to another account in your name held with Standard Bank Isle of Man Limited or Standard Bank Jersey Limited, by electronic transfer to an account in your name with another bank or by draft or cheque in your name. Third party payments are not permitted from the Wealth and Investment Saver 96 Account. Notice instructions and payment instructions can only be made in the same currency as the underlying currency of the Wealth and Investment Saver 96 Account.
6. To set notice on your Wealth and Investment Saver 96 Account you must provide the Bank with the exact sum on which you wish to set notice, the intended date of withdrawal (at least 96 days hence) and the proposed method of withdrawal. Settlement instructions must be provided prior to the intended date of withdrawal and not less than one Business Day before the expiry of the notice period.

7. The total amount notified for withdrawal may not exceed the total balance of the Wealth and Investment Saver 96 Account excluding accrued interest not yet applied to the account in accordance with conditions, except where the notice instruction is for closure of the Wealth and Investment Saver 96 Account.
8. The notice period is deemed to have started on the day the Bank receives complete instructions from you, provided those instructions are received before 2pm on a Business Day. This is day one. If your instruction is received outside of office hours or after 2pm on a Business Day your request will be dealt with on the next Business Day. Your withdrawal will be processed after a full 96 days notice has been served, where day one counts as a full day, such that your deposit will be released for payment on day 97.
9. If the given notice period expires on a day when the Bank is not open for banking business, we will process your withdrawal on the next Business Day.
10. If, after serving the requisite number of days notice, valid settlement instructions have not been correctly provided to the Bank, or are no longer valid, the period of notice will be deemed to have lapsed. Thereafter, withdrawals will be subject to a further 96 days notice.
11. You may cancel your notice instruction at any time up to three Business Days before the end of the notice period. You will be responsible for any costs or losses incurred by the Bank in cancelling your notice including, but not limited to, any costs or losses associated with exchange of currencies. Any such costs will be deducted from your Wealth and Investment Saver 96 Account.
12. More than one notice instruction can be applied to your Wealth and Investment Saver 96 Account at any time. It is not possible to increase the withdrawal amount for a given notice request. Instead, you may cancel the original request (see condition 11 above, in which case we will tell you if the Bank accepts the change and will treat your original notice instruction as cancelled) and provide a new notice instruction, or you may provide a further notice instruction in addition to your original request.
13. The interest rate payable on the Wealth and Investment Saver 96 Account may vary with, amongst other things, market conditions and the balance held on the Wealth and Investment Saver 96 Account. Notice of changes to the rate or rates of interest payable on the Wealth and Investment Saver 96 Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/wealthandinvestment, at least 45 calendar days in advance of any such change.
14. Interest is calculated on the daily cleared balance of the Wealth and Investment Saver 96 Account and credited annually, on the last Business Day of June.
15. A bank statement is issued annually after application of interest, or on request.
16. You must not cause the Wealth and Investment Saver 96 Account to become overdrawn. The Bank reserves the right to withdraw the product or decline deposits at its sole discretion.
17. Should your overall net investable assets with the Bank fall below US\$1,000,000 (or currency equivalent) we reserve the

right to amend the account type to a more appropriate account or to close the account.

Wealth and Investment Saver 196 Account - account specific terms

1. The Wealth and Investment Saver 196 Account (the "**Wealth and Investment Saver 196 Account**") is available to personal clients (or such other client entities as we in our sole discretion may approve) in Sterling, US Dollar and Euro.
2. The minimum deposit required to open an Wealth and Investment Saver 196 Account is £25,000, US\$25,000 or €25,000, as applicable (the "**Minimum Balance Requirement**").
3. The maximum permitted balance per client is £3,000,000, US\$5,000,000 or €4,000,000, as applicable. We reserve the right to accept or decline any deposit(s) which would cause the balance to exceed this sum.
4. Withdrawals and closures are only permitted after serving 196 days notice (the "**Notice Period**") of your intention to withdraw. We reserve the right to vary the interest rate payable on the Wealth and Investment Saver 196 Account during the notice period.
5. After serving the requisite number of days notice, withdrawals may be made either by internal transfer to another account in your name held with Standard Bank Isle of Man Limited or Standard Bank Jersey Limited, by electronic transfer to an account in your name with another bank or by draft or cheque in your name. Third party payments are not permitted from the Wealth and Investment Saver 196 Account. Notice instructions and payment instructions can only be made in the same currency as the underlying currency of the Wealth and Investment Saver 196 Account.
6. To set notice on your Wealth and Investment Saver 196 Account you must provide the Bank with the exact sum on which you wish to set notice, the intended date of withdrawal (at least 196 days hence) and the proposed method of withdrawal. Settlement instructions must be provided prior to the intended date of withdrawal and not less than one Business Day before the expiry of the notice period.
7. The total amount notified for withdrawal may not exceed the total balance of the Wealth and Investment Saver 196 Account excluding accrued interest not yet applied to the account in accordance with conditions, except where the notice instruction is for closure of the Wealth and Investment Saver 196 Account.
8. The notice period is deemed to have started on the day the Bank receives complete instructions from you, provided those instructions are received before 2pm on a Business Day. This is day one. If your instruction is received outside of office hours or after 2pm on a Business Day your request will be dealt with on the next Business Day. Your withdrawal will be processed after a full 196 days notice has been served, where day one counts as a full day, such that your deposit will be released for payment on day 197.
9. If the given notice period expires on a day when the Bank is not open for banking business, we will process your withdrawal on the next Business Day.
10. If, after serving the requisite number of days notice, valid settlement instructions have not been correctly provided to the Bank, or are no longer valid, the period of notice will be deemed to have lapsed. Thereafter, withdrawals will be subject to a further 196 days notice.
11. You may cancel your notice instruction at any time up to three Business Days before the end of the notice period. You will be responsible for any costs or losses incurred by the Bank in cancelling your notice including, but not limited to, any costs or losses associated with exchange of currencies. Any such costs will be deducted from your Wealth and Investment Saver 196 Account.
12. More than one notice instruction can be applied to your Wealth and Investment Saver 196 Account at any time. It is not

possible to increase the withdrawal amount for a given notice request. Instead, you may cancel the original request (see condition 11 above, in which case we will tell you if the Bank accepts the change and will treat your original notice instruction as cancelled) and provide a new notice instruction, or you may provide a further notice instruction in addition to your original request.

13. The interest rate payable on the Wealth and Investment Saver 196 Account may vary with, amongst other things, market conditions and the balance held on the Wealth and Investment Saver 196 Account. Notice of changes to the rate or rates of interest payable on the Wealth and Investment Saver 196 Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/wealthandinvestment, at least 45 calendar days in advance of any such change.
14. Interest is calculated on the daily cleared balance of the Wealth and Investment Saver 196 Account and credited annually, on the last Business Day of June.
15. A bank statement is issued annually after application of interest, or on request.
16. You must not cause the Wealth and Investment Saver 196 Account to become overdrawn. The Bank reserves the right to withdraw the product or decline deposits at its sole discretion.
17. Should your overall net investable assets with the Bank fall below US\$1,000,000 (or currency equivalent) we reserve the right to amend the account type to a more appropriate account or to close the account.

Wealth and Investment Saver 36 Account - account specific terms

1. The Wealth and Investment Saver 36 Account (the "**Wealth and Investment Saver 36 Account**") is available to personal clients (or such other client entities as we in our sole discretion may approve) in Sterling, US Dollar and Euro.
2. The minimum deposit required to open a Wealth and Investment Saver 36 Account is £25,000, US\$25,000 or €25,000, as applicable (the "**Minimum Balance Requirement**").
3. The maximum permitted balance per client is £3,000,000, US\$5,000,000 or €4,000,000, as applicable. We reserve the right to accept or decline any deposit(s) which would cause the balance to exceed this sum.
4. Withdrawals and closures are only permitted after serving 36 days notice (the "**Notice Period**") of your intention to withdraw. We reserve the right to vary the interest rate payable on the Wealth and Investment Saver 36 Account during the notice period.
5. After serving the requisite number of days notice, withdrawals may be made either by internal transfer to another account in your name held with Standard Bank Isle of Man Limited or Standard Bank Jersey Limited, by electronic transfer to an account in your name with another bank or by draft or cheque in your name. Third party payments are not permitted from the Wealth and Investment Saver 36 Account. Notice instructions and payment instructions can only be made in the same currency as the underlying currency of the Wealth and Investment Saver 36 Account.
6. To set notice on your Wealth and Investment Saver 36 Account you must provide the Bank with the exact sum on which you wish to set notice, the intended date of withdrawal (at least 36 days hence) and the proposed method of withdrawal. Settlement instructions must be provided prior to the intended date of withdrawal and not less than one Business Day before the expiry of the notice period.
7. The total amount notified for withdrawal may not exceed the total balance of the Wealth and Investment Saver 36 Account excluding accrued interest not yet applied to the account in accordance with conditions, except where the notice instruction is for closure of the Wealth and Investment Saver 36 Account.

8. The notice period is deemed to have started on the day the Bank receives complete instructions from you, provided those instructions are received before 2pm on a Business Day. This is day one. If your instruction is received outside of office hours or after 2pm on a Business Day your request will be dealt with on the next Business Day. Your withdrawal will be processed after a full 36 days notice has been served, where day one counts as a full day, such that your deposit will be released for payment on day 37.
 9. If the given notice period expires on a day when the Bank is not open for banking business, we will process your withdrawal on the next Business Day.
 10. If, after serving the requisite number of days notice, valid settlement instructions have not been correctly provided to the Bank, or are no longer valid, the period of notice will be deemed to have lapsed. Thereafter, withdrawals will be subject to a further 36 days notice.
 11. You may cancel your notice instruction at any time up to three Business Days before the end of the notice period. You will be responsible for any costs or losses incurred by the Bank in cancelling your notice including, but not limited to, any costs or losses associated with exchange of currencies. Any such costs will be deducted from your Wealth and Investment Saver 36 Account.
 12. More than one notice instruction can be applied to your Wealth and Investment Saver 36 Account at any time. It is not possible to increase the withdrawal amount for a given notice request. Instead, you may cancel the original request (see condition 11 above, in which case we will tell you if the Bank accepts the change and will treat your original notice instruction as cancelled) and provide a new notice instruction, or you may provide a further notice instruction in addition to your original request.
 13. Interest rates may vary with, amongst other things, market conditions and the balance held on the Wealth and Investment Saver 36 Account. Changes to the rate or rates of interest payable on the Wealth and Investment Saver 36 Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international
 14. Interest is calculated on the daily cleared balance of the Wealth and Investment Saver 36 Account and credited annually, on the last Business Day of June.
 15. A bank statement is issued annually after application of interest, or on request.
 16. You must not cause the Wealth and Investment Saver 36 Account to become overdrawn. The Bank reserves the right to withdraw the product or decline deposits at its sole discretion.
- bank or by draft or cheque in your name. Third party payments are not permitted from the Wealth and Investment Saver 396 Account. Notice instructions and payment instructions can only be made in the same currency as the underlying currency of the Wealth and Investment Saver 396 Account.
6. To set notice on your Wealth and Investment Saver 396 Account you must provide the Bank with the exact sum on which you wish to set notice, the intended date of withdrawal (at least 396 days hence) and the proposed method of withdrawal. Settlement instructions must be provided prior to the intended date of withdrawal and not less than one Business Day before the expiry of the notice period.
 7. The total amount notified for withdrawal may not exceed the total balance of the Wealth and Investment Saver 396 Account excluding accrued interest not yet applied to the account in accordance with conditions, except where the notice instruction is for closure of the Wealth and Investment Saver 396 Account.
 8. The notice period is deemed to have started on the day the Bank receives complete instructions from you, provided those instructions are received before 2pm on a Business Day. This is day one. If your instruction is received outside of office hours or after 2pm on a Business Day your request will be dealt with on the next Business Day. Your withdrawal will be processed after a full 396 days notice has been served, where day one counts as a full day, such that your deposit will be released for payment on day 397.
 9. If the given notice period expires on a day when the Bank is not open for banking business, we will process your withdrawal on the next Business Day.
 10. If, after serving the requisite number of days notice, valid settlement instructions have not been correctly provided to the Bank, or are no longer valid, the period of notice will be deemed to have lapsed. Thereafter, withdrawals will be subject to a further 396 days notice.
 11. You may cancel your notice instruction at any time up to three Business Days before the end of the notice period. You will be responsible for any costs or losses incurred by the Bank in cancelling your notice including, but not limited to, any costs or losses associated with exchange of currencies. Any such costs will be deducted from your Wealth and Investment Saver 396 Account.
 12. More than one notice instruction can be applied to your Wealth and Investment Saver 396 Account at any time. It is not possible to increase the withdrawal amount for a given notice request. Instead, you may cancel the original request (see condition 11 above, in which case we will tell you if the Bank accepts the change and will treat your original notice instruction as cancelled) and provide a new notice instruction, or you may provide a further notice instruction in addition to your original request.
 13. Interest rates may vary with, amongst other things, market conditions and the balance held on the Wealth and Investment Saver 396 Account. Notice of changes to the rate or rates of interest payable on the Wealth and Investment Saver 396 Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international, at least 45 calendar days in advance of any such change.
 14. Interest is calculated on the daily cleared balance of the Wealth and Investment Saver 396 Account and credited annually, on the last Business Day of June.
 15. A bank statement is issued annually after application of interest, or on request.
 16. You must not cause the Wealth and Investment Saver 396 Account to become overdrawn. The Bank reserves the right to withdraw the product or decline deposits at its sole discretion.

Wealth and Investment Saver 396 - account specific terms

1. The Wealth and Investment Saver 396 Account (the **"Wealth and Investment Saver 396 Account"**) is available to personal clients (or such other client entities as we in our sole discretion may approve) in Sterling, US Dollar and Euro.
2. The minimum deposit required to open a Wealth and Investment Saver 396 Account is £25,000, US\$25,000 or €25,000, as applicable (the "Minimum Balance Requirement").
3. The maximum permitted balance per client is £3,000,000, US\$5,000,000 or €4,000,000, as applicable. We reserve the right to accept or decline any deposit(s) which would cause the balance to exceed this sum.
4. Withdrawals and closures are only permitted after serving 396 days notice (the "Notice Period") of your intention to withdraw. We reserve the right to vary the interest rate payable on the Wealth and Investment Saver 396 Account during the notice period.
5. After serving the requisite number of days notice, withdrawals may be made either by internal transfer to another account in your name held with Standard Bank Isle of Man Limited, by electronic transfer to an account in your name with another
6. To set notice on your Wealth and Investment Saver 396 Account you must provide the Bank with the exact sum on which you wish to set notice, the intended date of withdrawal (at least 396 days hence) and the proposed method of withdrawal. Settlement instructions must be provided prior to the intended date of withdrawal and not less than one Business Day before the expiry of the notice period.
7. The total amount notified for withdrawal may not exceed the total balance of the Wealth and Investment Saver 396 Account excluding accrued interest not yet applied to the account in accordance with conditions, except where the notice instruction is for closure of the Wealth and Investment Saver 396 Account.
8. The notice period is deemed to have started on the day the Bank receives complete instructions from you, provided those instructions are received before 2pm on a Business Day. This is day one. If your instruction is received outside of office hours or after 2pm on a Business Day your request will be dealt with on the next Business Day. Your withdrawal will be processed after a full 396 days notice has been served, where day one counts as a full day, such that your deposit will be released for payment on day 397.
9. If the given notice period expires on a day when the Bank is not open for banking business, we will process your withdrawal on the next Business Day.
10. If, after serving the requisite number of days notice, valid settlement instructions have not been correctly provided to the Bank, or are no longer valid, the period of notice will be deemed to have lapsed. Thereafter, withdrawals will be subject to a further 396 days notice.
11. You may cancel your notice instruction at any time up to three Business Days before the end of the notice period. You will be responsible for any costs or losses incurred by the Bank in cancelling your notice including, but not limited to, any costs or losses associated with exchange of currencies. Any such costs will be deducted from your Wealth and Investment Saver 396 Account.
12. More than one notice instruction can be applied to your Wealth and Investment Saver 396 Account at any time. It is not possible to increase the withdrawal amount for a given notice request. Instead, you may cancel the original request (see condition 11 above, in which case we will tell you if the Bank accepts the change and will treat your original notice instruction as cancelled) and provide a new notice instruction, or you may provide a further notice instruction in addition to your original request.
13. Interest rates may vary with, amongst other things, market conditions and the balance held on the Wealth and Investment Saver 396 Account. Notice of changes to the rate or rates of interest payable on the Wealth and Investment Saver 396 Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/international, at least 45 calendar days in advance of any such change.
14. Interest is calculated on the daily cleared balance of the Wealth and Investment Saver 396 Account and credited annually, on the last Business Day of June.
15. A bank statement is issued annually after application of interest, or on request.
16. You must not cause the Wealth and Investment Saver 396 Account to become overdrawn. The Bank reserves the right to withdraw the product or decline deposits at its sole discretion.

Call Account - account specific terms

1. The Call Account (the **"Call Account"**) is available in all major currencies. Full details of the currencies available will be provided upon request.

2. The minimum deposit required to open a Call Account is £3,000 (or currency equivalent) (the **"Minimum Balance Requirement"**).
3. Credit interest is not generally payable on the Call Account.
4. Interest, if applicable, is calculated on the daily cleared balance of the Call Account and credited quarterly, on the last Business Day in March, June, September and December.
5. Bank statements are issued quarterly after application of interest, or on request.
6. Deposits and withdrawals may be made at any time.
7. You must not cause the Call Account to become overdrawn unless prior arrangements have been made with us.

Call Account - account specific terms

1. The Call Account (the **"Call Account"**) is available in all major currencies. Full details of the currencies available will be provided upon request.
2. The minimum deposit required to open a Call Account is £3,000 (or currency equivalent) (the **"Minimum Balance Requirement"**).
3. Credit interest is not generally payable on the Call Account.
4. Interest, if applicable, is calculated on the daily cleared balance of the Call Account and credited quarterly, on the last Business Day in March, June, September and December.
5. Bank statements are issued quarterly after application of interest, or on request.
6. Deposits and withdrawals may be made at any time.
7. You must not cause the Call Account to become overdrawn unless prior arrangements have been made with us.

Optimum Account - account specific terms

1. The Optimum Account (the **"Optimum Account"**) is available to clients in Sterling, US Dollar, Australian Dollar and Euro.
2. The minimum deposit required to open an Optimum Account is £4,000, US\$6,000, AU\$6,000 or €5,000, as applicable (the **"Minimum Balance Requirement"**). Interest on balances above the Minimum Balance Requirement is calculated at the appropriate Optimum Account rate. Balances below the Minimum Balance Requirement do not accrue interest.
3. If the average credit balance maintained over any quarterly interest period amounts to less than the Minimum Balance Requirement, an account maintenance charge may be applied in accordance with our *Charges for Banking Services* leaflets.
4. Interest rates may vary with, amongst other things, market conditions and the balance held on the Optimum Account. Changes to the rate or rates of interest payable on the Optimum Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/wealthandinvestment.
5. Interest is calculated on the daily cleared balance of the Optimum Account and credited quarterly, on the last Business Day in March, June, September and December.
6. An optional cheque book is available for use with Sterling accounts. Cheque books will be provided free of charge where balances on the Optimum Account exceed £10,000. For balances below this amount a charge may be payable in accordance with our *Charges for Banking Services* leaflets.
7. Bank statements are issued quarterly after application of interest, or on request. If no transactions have been carried out on an Optimum Account during the preceding quarter we reserve the right to vary the statement frequency to half yearly.
8. Deposits and withdrawals may be made at any time.
9. You must not cause the Optimum Account to become overdrawn unless prior arrangements have been made with us.

Offshore Reserve Account - account specific terms

1. The Offshore Reserve Account (the **"Offshore Reserve Account"**) is available to personal clients in Sterling, US Dollar, Euro and South African Rand.
2. The minimum deposit required to open an Offshore Reserve Account is £3,000, US\$5,000, €5,000 or ZAR35,000, as applicable (the **"Minimum Balance Requirement"**). Interest on balances above the Minimum Balance Requirement is calculated at the appropriate Offshore Reserve Account rate. Balances below the Minimum Balance Requirement do not accrue interest.
3. Interest rates may vary with, amongst other things, market conditions and the balance held in the Offshore Reserve Account. Changes to the rate or rates of interest payable on the Offshore Reserve Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/wealthandinvestment.
4. Interest is calculated on the daily cleared balance of the Offshore Reserve Account and credited half yearly, on the last Business Day in February and August.
5. Bank statements are issued half yearly after application of interest.
6. Deposits may be made at any time and two withdrawals are permitted in each half year period (which are the periods ending respectively on the last Business Day in February and August). Other than any transfer charge, no charge will be made for these permitted withdrawals. Any additional withdrawals will be subject to a charge in addition to the standard transfer charge in accordance with the *Wealth and Investment Charges for Banking Services* leaflet.
7. You must not cause the Offshore Reserve Account to become overdrawn.

Offshore Moneymarket Call Account - account specific terms

1. The Offshore Moneymarket Call Account (the **"OMC Account"**) is available to personal clients in Sterling, US Dollar and Euro.
2. The minimum deposit required to open an OMC Account is £25,000, US\$50,000 or €50,000, as applicable (the **"Minimum Opening Balance Requirement"**). Interest on balances above £3,000, US\$5,000 or €5,000, as applicable (the **"Minimum Balance Requirement"**), is calculated at the appropriate OMC Account rate (see clause 3 below). Balances below the Minimum Balance Requirement do not accrue interest.
3. Interest rates may vary with, amongst other things, market conditions and the balance held on the OMC Account. Changes to the rate or rates of interest payable on the OMC Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/wealthandinvestment.
4. Interest is calculated on the daily cleared balance of the OMC Account and credited monthly on the last Business Day of each month.
5. Bank statements are issued quarterly on the last Business Day of each calendar quarter. If no transactions have been carried out on the OMC Account during the preceding quarter, we reserve the right to vary the statement frequency to half yearly.
6. Deposits and withdrawals may be made at any time.
7. You must not cause the OMC Account to become overdrawn.
8. Should the OMC Account balance fall below the Minimum Opening Balance Requirement and remain as such for 14 days or longer, we reserve the right to amend the account type to a more appropriate product or to close the account.

Expatriate Savings Account - account specific terms

1. The Expatriate Savings account (the **"Expat Account"**) is no longer available. Additional deposits may be made to existing Expat Accounts.
2. The Expat Account **Minimum Balance Requirement** is £10,000, US\$25,000 or €25,000, as applicable. Interest on balances above the Minimum Balance Requirement is calculated at the appropriate Expat Account rate. Balances

- below the Minimum Balance Requirement do not accrue interest.
3. The maximum permitted balance is £1,000,000 or currency equivalent. We reserve the right to accept or decline any deposit(s) which would cause the balance to exceed this sum.
 4. Interest rates may vary with, amongst other things, market conditions and the balance held in the Expat Account. Changes to the rate or rates of interest payable on the Expat Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/wealthandinvestment.
 5. Interest is calculated on the daily cleared balance of the Expat Account. At the time of opening, you may have requested that interest be credited to the Expat Account only upon closure. Unless you specified this, interest will be credited to the Expat Account annually on the last Business Day of June.
 6. Bank statements are issued annually as at the 30 June or first Business Day thereafter.
 7. Deposits may be made at any time. One withdrawal of up to one quarter of the balance held in the Expat Account may be made without notice or interest penalty in each calendar quarter. Calendar quarters begin on 1 January, 1 April, 1 July and 1 October each year. You may make further withdrawals in the same calendar quarter by giving us 90 days notice of withdrawal. Alternatively, further withdrawals may be made on demand, subject to the loss of 90 days' interest on the amount withdrawn.
 8. You must not cause the Expat Account to become overdrawn.
2. The minimum deposit required to open a Platinum Optimum Account is £2,000, US\$3,000, AU\$3,000 or €3,000, as applicable (the "**Minimum Balance Requirement**"). Interest on balances above the Minimum Balance Requirement is calculated at the appropriate Platinum Optimum Account rate. Balances below the Minimum Balance Requirement do not accrue interest.
 3. Interest rates may vary with, amongst other things, market conditions and the balance held on the Platinum Optimum Account. Changes to the rate or rates of interest payable on the Platinum Optimum Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/wealthandinvestment.
 4. Interest is calculated on the daily cleared balance of the Platinum Optimum Account and credited quarterly, on the last Business Day in March, June, September and December.
 5. An optional cheque book is available for use with Sterling accounts. Cheque books will be provided free of charge where balances on the Platinum Optimum Account exceed £10,000. For balances below this amount a charge may be payable.
 6. Bank statements are issued quarterly after application of interest, or on request. If no transactions have been carried out on a Platinum Optimum Account during the preceding quarter we reserve the right to vary the statement frequency to half yearly.
 7. Deposits and withdrawals may be made at any time.
 8. You must not cause the Platinum Optimum Account to become overdrawn unless prior arrangements have been made with us.

Fixed Term Deposit Account - account specific terms

1. The Fixed Term Deposit Account (the "**Contract**") is available to clients in all major currencies. Full details of the currencies available will be provided on request.
2. The minimum balance required in respect of a Contract for periods of one month or longer (but less than six months) is £25,000, US\$50,000 or €50,000, as applicable. For periods equal to or over six months but not greater than twelve months, the minimum balance requirement is £10,000, US\$25,000, or €25,000, as applicable (the "**Minimum Balance Requirement**"). The Minimum Balance Requirement in other currencies and for other currencies is available on request.
3. The interest rate is fixed for the full period of the Contract at the rate prevailing on the date of receipt of cleared funds. On the maturity date the principal and interest will be rolled-over for a similar period at the rate of interest then prevailing, unless the Bank receives instructions to the contrary by noon (or noon two business days before the maturity date in the case of currencies other than Sterling) or the prevailing rate is 0.00%, in which case the maturing amount will be paid to the originating account.
4. Interest is calculated on the daily cleared balance of the Contract and credited on the maturity date. Interest paid on a contract may if required be credited to another account held with us or to an account held elsewhere.
5. Written confirmation in respect of the Contract shall be provided at the commencement of each contract period.
6. Additional funds may be added upon maturity of the Contract. Funds received during the period of the Contract may be held on a separate contract (subject to the Minimum Balance Requirement) or on another interest bearing account, with a view to consolidating the funds held upon maturity.
7. Withdrawals may normally be made only upon maturity of the Contract. Early termination of the Contract may be permitted in exceptional circumstances at our sole and absolute discretion and subject to a charge that will be calculated by us at our sole and absolute discretion.

Platinum Optimum Account – account specific terms

1. The Platinum Optimum Account (the "**Platinum Optimum Account**") is available to personal Standard Bank Group Private Banking clients in Sterling, US Dollar, Australian Dollar and Euro.

Important information

Complaints

Should you have any complaints in relation to our services, please address them to the Manager of the Bank in the jurisdiction in which your account is located. Contact details in respect of each of our Jersey and Isle of Man offices are set out at the end of these Terms.

We will deal with all complaints in accordance with our procedures for handling complaints. We will provide an acknowledgement and initial response to your complaint in writing within 5 Business Days unless we reasonably expect to be able to provide a full response in writing within 10 Business Days.

The Isle of Man has a Financial Services Ombudsman scheme covering disputes relating to financial services offered in or from the Isle of Man to individuals. In the unlikely event that we are unable to resolve your complaint, or if you remain dissatisfied, you may also complain directly to the Financial Services Ombudsman, details of which will be given to you should you contact us in relation to a complaint. You can also request this information at any time. Full details of this scheme are available on the Isle of Man Government's website, or on request.

Compensation

Standard Bank Jersey Limited is a participant in the Jersey Banking Depositor Compensation Scheme. The Scheme offers protection for eligible deposits of up to £50,000. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details of the Scheme are available on the States of Jersey website, or on request.

Deposits made with Standard Bank Isle of Man Limited are covered by the Isle of Man Depositors' Compensation Scheme as set out in the Depositors' Compensation Scheme Regulations 2010. Full details of the Scheme are available on the Isle of Man Government's website, or on request.

Deposits made with Standard Bank Jersey Limited or Standard Bank Isle of Man Limited are not subject to the provisions of the UK's Financial Services and Markets Act 2000 for the protection of retail customers, and will not be protected under the UK Financial Services Compensation Scheme or the UK Financial Ombudsman Service.

General

Standard Bank Jersey Limited is regulated by the Jersey Financial Services Commission to conduct deposit-taking business under the Banking Business (Jersey) Law 1991. The principal business address of Standard Bank Jersey Limited is Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ.

Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission under the Financial Services Act 2008. The principal business address of Standard Bank Isle of Man Limited in the Isle of Man is Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB.

Standard Bank Isle of Man Limited places funds with other parts of its group and thus its financial standing is linked to that of the group.

Standard Bank Jersey Limited and Standard Bank Isle of Man Limited are both wholly owned subsidiaries of Standard Bank Offshore Group Limited, a company incorporated in Jersey on 23 March 1989 with registered number 43694 and whose registered office is at Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ. Standard Bank Offshore Group Limited is a wholly owned subsidiary of Standard Bank Group Limited. Standard Bank Group Limited is a company incorporated in South Africa and has its registered office at 9th Floor, Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, Republic of South Africa. Standard Bank Group Limited is regulated by the South African Reserve Bank as a bank controlling company.

Depositors may wish to form their own view on the financial standing of the Standard Bank Offshore Group based on publicly available information. The latest report and accounts are available at www.standardbank.com/international.

Standard Bank Jersey Limited

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Standard Bank Isle of Man Limited

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Standard Bank Jersey Limited and Standard Bank Isle of Man Limited

Specific Terms and Conditions - Corporate and Business Banking Bank Accounts

Introduction

1. These Terms govern your contractual relationship with us and must be read in conjunction with our *General Terms and Conditions* for Corporate or Trust Accounts, as applicable to you, and our *Charges for Banking Services* leaflet for Corporate and Business Banking for the appropriate product. In the event of any conflict between the provisions of these Terms and the *General Terms and Conditions* applicable to you, the provisions of these Terms shall prevail, except where any Applicable Regulations require otherwise. If you request access to our internet banking service, *International Online*, in the event of any conflict between the Internet Terms and these Terms then, unless otherwise specified, the Internet Terms shall have precedence.
2. Capitalised terms used in these Terms that are not otherwise defined shall have the meaning given to them in the *General Terms and Conditions* applicable to you. References to "we", "us" or "our" are references to the Bank. References to "you" or "your" are references to the person or persons in whose name the account is held.
3. Changes to these Terms will be made in accordance with the *General Terms and Conditions* applicable to you.

Strata Account – account specific terms

1. The Strata Account (the "**Strata Account**") is available to clients in Sterling, US Dollar and Euro.
2. The interest payable will be determined by the deduction of a margin ("**the Margin**") from the following reference rates:
 - Bank of England (BoE) Base rate (Sterling)
 - Federal Open Market Committee (FOMC) federal funds rate (US Dollar)
 - European Central Bank (ECB) refinancing rate (Euro) (together "**the reference rates**")

and will vary according to changes in the reference rates from time to time and, in the case of the tiered interest rate structure, according to the balance held in the relevant Account. The Margin will be determined and may be varied at the Bank's sole and absolute discretion. Account Holders will be advised in writing prior to any variation of the Margin taking effect.

3. Interest is calculated on the daily cleared balance of the Strata Account and credited quarterly, on the last Business Day in March, June, September and December.
4. Bank statements are issued quarterly after application of interest, or on request.
5. Deposits and withdrawals may be made at any time.
6. You must not cause the Strata Account to become overdrawn unless prior arrangements have been made with us.
7. Additional terms and conditions applicable to Professional Trustees (acting in that capacity) and Corporate Administrators ("**TCSPs**"):
 - a. TCSPs may elect for an alternative 'flat interest rate structure', whereby all Accounts of the TCSP in a given currency receive the same rate of interest.

- b. A retrocession of 0.125% per annum, calculated on the daily cleared aggregate balance of all Accounts held by the TCSP, is payable quarterly. In the event that the TCSP elects not to receive the retrocession the Margin applied to all Accounts will be reduced by 0.125%. This retrocession will not be calculated and paid during any period where the reference rate is less than the Margin.
- c. A minimum aggregate balance of £1,000,000 (or currency equivalent) must be held on deposit in Accounts held by a TCSP in each currency for which they hold Accounts, in order to qualify for receipt of a retrocession payment.

Strata Fixed Term Deposit Account - account specific terms

1. The Strata Fixed Term Deposit Account (the "**Contract**") is available to clients in Sterling, US Dollar and Euro.
2. The minimum balance requirement in respect of a Contract is £100,000, US\$100,000 or €100,000, as applicable ("**the Minimum Balance Requirement**").
3. The interest rate is fixed for the full period of the Contract at the rate prevailing on the date of receipt of cleared funds. On the maturity date the principal and interest will be rolled-over for a similar period at the rate of interest then prevailing, unless the Bank receives instructions to the contrary by noon (or noon two business days before the maturity date in the case of currencies other than Sterling) or the prevailing rate is 0.00%, in which case the maturing amount will be paid to the originating account.
4. Interest is calculated on the daily cleared balance of the Contract and credited on the maturity date. Interest paid on a contract may, if required, be credited to another account held with us or to an account held elsewhere.
5. Written confirmation in respect of the Contract shall be provided at the commencement of each contract period.
6. Additional funds may be added upon maturity of the Contract. Funds received during the period of the Contract may be held on a separate Contract (subject to the Minimum Balance Requirement) or in another account, with a view to consolidating the funds held upon maturity.
7. Withdrawals may normally be made only upon maturity of the Contract. Early termination of the Contract may be permitted in exceptional circumstances at our sole and absolute discretion and subject to a charge that will be calculated by us at our sole and absolute discretion.

Strata 96 Day Notice Account - account specific terms

1. The Strata 96 Day Notice Account ("**the Account**") is available to Corporate and Business Banking clients in Sterling, US Dollar and Euro.
2. The minimum deposit required to open the Account is £100,000, US\$200,000 or €200,000 as applicable.
3. Inward payments to the Account may be made at any time in accordance with and subject to the Bank's General Terms and Conditions for Corporate or Trust Accounts, as applicable to you. Copies of the General Terms and Conditions are available on our website www.standardbank.com/corporate or on request.

4. There is no minimum balance, however, if the balance falls to zero then the Bank reserves the right to close the Account. Account holders are not permitted to overdraw the Account.
 5. The minimum permitted withdrawal is £1,000, US\$2,000 or €2,000.
 6. Withdrawals and closures are only permitted after serving 96 days written notice of your intention to withdraw. Notice to withdraw funds will not be effective if provided during the first 36 days following deposit of those funds.
 7. After serving the requisite number of days notice, withdrawals may be made by internal transfer to a settlement account held in your name with Standard Bank Offshore Group. Third party payments are not permitted from the Account. Notice instructions and payment instructions can only be made in the same currency as the underlying currency of the Account.
 8. To set notice on your Account you must provide the Bank with the exact sum on which you wish to set notice, the intended date of withdrawal (at least 96 days hence) and the settlement account into which the funds withdrawn are to be paid.
 9. The total amount notified for withdrawal may not exceed the total balance of the Account excluding accrued interest not yet applied to the account in accordance with paragraphs 15 and 16 below except where the notice instruction is for closure of the Account.
 10. The notice period is deemed to have started on the day the Bank receives complete instructions from you, provided those instructions are received by the Bank before 2pm (UK time) on a Business Day. This is day 1. If your instruction is received outside of office hours or after 2pm (UK time) on a Business Day your request will be dealt with on the next Business Day. Your withdrawal will be processed after a full 96 days notice have been served, where day 1, counts as a full day, such that your deposit will be released for payment on day 97.
 11. If the given notice period expires on a day when the Bank is not open for banking business, we will process your withdrawal on the next Business Day.
 12. You may cancel your notice instruction at any time up to three Business Days before the end of the notice period. You will be responsible for any costs or losses incurred by the Bank in cancelling your notice including, but not limited to, any costs or losses associated with exchange of currencies.
 13. More than one notice instruction can be applied to your Account at any time, subject to conditions 5 and 6 (above). It is not possible to increase the withdrawal amount for a given notice request. Instead, you may cancel the original request (see condition 12 above, in which case we will tell you if the Bank accepts the change and will treat your original notice instruction as cancelled) and provide a new notice instruction, or you may provide a further notice instruction in addition to your original request.
 14. The interest rate payable on the Account may vary with, amongst other things, market conditions. The rate or rates of interest payable on the Account, or the tiers at which interest is paid, will be determined and may be varied at the Bank's absolute discretion by giving 96 days' notice in writing, either by letter or email addressed to an authorised signatory of the Account holder.
 15. Interest is calculated daily on the cleared balance of the Account.
 16. Interest will be credited to the Account quarterly on the last working day of March, June, September and December.
 17. Bank statements are issued annually as at 30 June or the first Business Day thereafter.
 18. It is not possible to defer the date on which interest is credited to the Account or to credit interest to the Account more frequently than quarterly.
 19. Subject to taxation regulations prevailing on each interest payment date, interest will be paid gross and the account holder will be responsible for determining their liability for tax.
 20. The Bank reserves the right to determine exclusively whether an applicant for a Strata 96 Day Notice Account meets the eligibility criteria, as well as the right to vary, amend or add to the foregoing principal criteria, with material amendments advised to account holders.
 21. Changes to these Terms will be made in accordance with the *General Terms and Conditions* applicable to you.
- Strata 196 Day Notice Account - account specific terms**
1. The Strata 196 Day Notice Account ("**the Account**") is available to Corporate and Business Banking clients in Sterling, US Dollar and Euro.
 2. The minimum deposit required to open the Account is £100,000, US\$200,000 or €200,000 as applicable.
 3. The maximum permitted balance per client is £5,000,000, US\$8,000,000 or €8,000,000, as applicable. We reserve the right to accept or decline any deposit(s) which would cause the balance to exceed this sum.
 4. Inward payments to the Account may be made at any time in accordance with and subject to the Bank's *General Terms and Conditions* for Corporate or Trust Accounts, as applicable to you. Copies of the *General Terms and Conditions* are available on our website www.standardbank.com/corporate or on request.
 5. There is no minimum balance, however, if the balance falls to zero then the Bank reserves the right to close the Account. Account holders are not permitted to overdraw the Account.
 6. The minimum permitted withdrawal is £1,000, US\$2,000 or €2,000, as applicable.
 7. Withdrawals and closures are only permitted after serving 196 days written notice of your intention to withdraw. Notice to withdraw funds will not be effective if provided during the first 36 days following deposit of those funds.
 8. After serving the requisite number of days notice, withdrawals may be made by internal transfer to a settlement account held in your name with Standard Bank Offshore Group. Third party payments are not permitted from the Account. Notice instructions and payment instructions can only be made in the same currency as the underlying currency of the Account.
 9. To set notice on your Account you must provide the Bank with the exact sum on which you wish to set notice, the intended date of withdrawal (at least 196 days hence) and the settlement account into which the funds withdrawn are to be paid.
 10. The total amount notified for withdrawal may not exceed the total balance of the Account excluding accrued interest not yet applied to the account in accordance with paragraphs 16 and 17 except where the notice instruction is for closure of the Account.
 11. The notice period is deemed to have started on the day the Bank receives complete instructions from you, provided those instructions are received by the Bank before 2pm (UK time) on a Business Day. This is day 1. If your instruction is received outside of office hours or after 2pm (UK time) on a Business Day your request will be dealt with on the next Business Day. Your withdrawal will be processed after a full 196 days notice have been served, where day 1, counts as a full day, such that your deposit will be released for payment on day 197.
 12. If the given notice period expires on a day when the Bank is not open for banking business, we will process your withdrawal on the next Business Day.
 13. You may cancel your notice instruction at any time up to three Business Days before the end of the notice period. You will be responsible for any costs or losses incurred by the Bank in cancelling your notice including, but not limited to, any costs or losses associated with exchange of currencies.
 14. More than one notice instruction can be applied to your Account at any time, subject to conditions 5 and 6 (above). It is not possible to increase the withdrawal amount for a given notice request. Instead, you may cancel the original request (see

- condition 13 above, in which case we will tell you if the Bank accepts the change and will treat your original notice instruction as cancelled) and provide a new notice instruction, or you may provide a further notice instruction in addition to your original request.
15. The interest rate payable on the Account may vary with, amongst other things, market conditions. The rate or rates of interest payable on the Account, or the tiers at which interest is paid, will be determined and may be varied at the Bank's absolute discretion by giving 96 days' notice in writing, either by letter or email addressed to an authorised signatory of the Account holder.
 16. Interest is calculated daily on the cleared balance of the Account.
 17. Interest will be credited to the Account quarterly on the last working day of March, June, September and December.
 18. Bank statements are issued annually as at 30 June or the first Business Day thereafter.
 19. It is not possible to defer the date on which interest is credited to the Account or to credit interest to the Account more frequently than quarterly.
 20. Subject to taxation regulations prevailing on each interest payment date, interest will be paid gross and the account holder will be responsible for determining their liability for tax.
 21. The Bank reserves the right to determine exclusively whether an applicant for a Strata 196 Day Notice Account meets the eligibility criteria, as well as the right to vary, amend or add to the foregoing principal criteria, with material amendments advised to account holders.
 22. Changes to these Terms will be made in accordance with the *General Terms and Conditions* applicable to you.

Call Account - account specific terms

1. The Call Account (the "**Call Account**") is available in all major currencies. Full details of the currencies available will be provided upon request.
2. The minimum deposit required to open a Call Account is £3,000 (or currency equivalent) (the "**Minimum Balance Requirement**").
3. Interest is not generally payable on the Call Account.
4. Interest, if applicable, is calculated on the daily cleared balance of the Call Account and credited quarterly, on the last Business Day in March, June, September and December.
5. Bank statements are issued quarterly after application of interest, or on request.
6. Deposits and withdrawals may be made at any time.
7. You must not cause the Call Account to become overdrawn unless prior arrangements have been made with us.

Optimum Account - account specific criteria

1. The Optimum Account (the "**Optimum Account**") is available to clients in Sterling, US Dollar, Euro and Australian Dollar.
2. The minimum deposit required to open an Optimum Account is £4,000, US\$6,000, AU\$6,000 or €6,000, as applicable (the "**Minimum Balance Requirement**"). Interest on balances above the Minimum Balance Requirement is calculated at the appropriate Optimum Account rate. Balances below the Minimum Balance Requirement do not accrue interest.
3. If the average credit balance maintained over any quarterly interest period amounts to less than the Minimum Balance Requirement, an account maintenance charge may be applied in accordance with our *Charges for Banking Services* leaflet.
4. Interest rates may vary with, amongst other things, market conditions and the balance held on the Optimum Account. Changes to the rate or rates of interest payable on the Optimum Account, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/corporate.

5. Interest is calculated on the daily cleared balance of the Optimum Account and credited quarterly, on the last Business Day in March, June, September and December.
6. An optional cheque book is available for use with Sterling accounts. Cheque books will be provided free of charge where balances on the Optimum Account exceed £10,000. For balances below this amount a charge may be payable in accordance with our *Charges for Banking Services* leaflet.
7. Bank statements are issued quarterly after application of interest, or on request. If no transactions have been carried out on an Optimum Account during the preceding quarter we reserve the right to vary the statement frequency to half yearly.
8. Deposits and withdrawals may be made at any time.
9. You must not cause the Optimum Account to become overdrawn unless prior arrangements have been made with us.

Fixed Term Deposit Account - account specific terms

1. The Fixed Term Deposit Account (the "**Contract**") is available to clients in a selection of currencies, full details of which will be provided on request.
2. The Minimum Balance Requirement is available on request.
3. The interest rate is fixed for the full period of the Contract at the rate prevailing on the date of receipt of cleared funds. On the maturity date the principal and interest will be rolled-over for a similar period at the rate of interest then prevailing, unless the Bank receives instructions to the contrary by noon (or noon two business days before the maturity date in the case of currencies other than Sterling) or the prevailing rate is 0.00%, in which case the maturing amount will be paid to the originating account.
4. Interest is calculated on the daily cleared balance of the Contract and credited on the maturity date. Interest paid on a contract may if required be credited to another account held with us or to an account held elsewhere.
5. Written confirmation in respect of the Contract shall be provided at the commencement of each contract period.
6. Additional funds may be added upon maturity of the Contract. Funds received during the period of the Contract may be held on a separate contract (subject to the Minimum Balance Requirement) or in another account, with a view to consolidating the funds held upon maturity.
7. Withdrawals may normally be made only upon maturity of the Contract. Early termination of the Contract may be permitted in exceptional circumstances at our sole and absolute discretion and subject to a charge that will be calculated by us at our sole and absolute discretion.

Professional Demand Account – account specific terms

1. The Professional Demand Account ("**PRDA**") is available in Sterling, US Dollar, Euro and Australian Dollar. The PRDA is no longer available in South African Rand.
2. The minimum deposit required to open a PRDA is £250, US\$250, €250 or AU\$250, as applicable (the "**Minimum Balance Requirement**").
3. If the average credit balance maintained over any quarterly interest period amounts to less than the Minimum Balance Requirement, an account maintenance charge may be applied in accordance with our *Charges for Banking Services* leaflets.
4. Interest rates may vary with, amongst other things, market conditions and the balance held on the PRDA. Changes to the rate or rates of interest payable on the PRDA, or the tiers at which interest is paid, will be published on our website, www.standardbank.com/corporate.
5. Interest is calculated on the daily cleared balance of the PRDA and credited quarterly, on the last business day in March, June, September and December.
6. An optional cheque book is available for use with Sterling accounts.

7. Bank statements are issued quarterly after application of interest, or on request. If no transactions have been carried out on a PRDA during the preceding quarter we reserve the right to vary the statement frequency to half yearly.
8. Deposits and withdrawals may be made at any time.
9. You must not cause the PRDA to become overdrawn unless prior arrangements have been made with us.

General

Standard Bank Jersey Limited is regulated by the Jersey Financial Services Commission to conduct deposit-taking business under the Banking Business (Jersey) Law 1991. The principal business address of Standard Bank Jersey Limited is Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ.

Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission under the Financial Services Act 2008. The principal business address of Standard Bank Isle of Man Limited in the Isle of Man is Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB.

Standard Bank Jersey Limited and Standard Bank Isle of Man Limited are both wholly owned subsidiaries of Standard Bank Offshore Group Limited, a company incorporated in Jersey on 23 March 1989 with registered number 43694 and whose registered office is at Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ. Standard Bank Offshore Group Limited is a wholly owned subsidiary of Standard Bank Group. Standard Bank Group is regulated by the South African Reserve Bank as a bank controlling company.

Depositors may wish to form their own view on the financial standing of the Standard Bank Offshore Group based on publicly available information. The latest report and accounts are available at www.standardbank.com/corporate.

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Wealth and Investment

