

## TELEPHONE, E-MAIL AND FAX AGREEMENT

1. **DEFINITIONS:** In this agreement, “**Account**” means any account at the Bank in the name of the Customer which exists at any time and is designated for access in a transaction; “**Bank**” means Bank of The Bahamas Limited its successors in title and assigns; “**Business Day**” means a day on which the Bank is open for business; “**Customer**” means any corporation, partnership, association, sole ownership, government agency or individual who currently has signatory rights on an active Bank of the Bahamas Limited account; “**Instructions**” means any telephone or faxed instructions or internet email message in English and “**Transaction**” means a withdrawal, deposit, credit payment or transfer from or to an account operated by the customer including payments from the customer’s account to a third party and including executed by the use of the instructions forwarded by the customer via telephone, fax machine or internet e-mail or other electronic means.
2. **APPLICATION:** In consideration of the Bank permitting the Customer to utilize electronic communication to issue transaction instructions the Customer and the Bank agree that this Agreement will apply payments to the customer’s account or third parties or to accounts not with the Bank.
3. **BANK AUTHORIZATION:** The Bank is authorized to maintain all instructions to debit or credit the Account in accordance with the Bank’s normal practices and procedures as revised from time to time, and the Bank’s records in this respect shall be conclusive.
4. **AUTHORIZED INSTRUCTIONS:** The Customer agrees that the Bank is authorized to accept any method of instruction inclusive of and including requests for delivery of information or documents or correspondence to the customer (a) Account and transaction information; (b) Transfer of funds between accounts; (c) Transfer or payment of funds held in the customer’s name to any individual or corporation; (d) Transactions relative to any existing credit facility between the Bank and the Customer ; (e) Stop payment orders; (f) Foreign exchange transactions or third parties; (g) Release of account or other information.
5. **USE OF E-MAIL:** The Bank is authorized to reply to the Customer by e-mail whenever the customer instructions are communicated by e-mail. The Customer agrees that the Bank will not be liable for misuse of confidential information forwarded to the Customer via e-mail as per the Customers request. The Customer also agrees that the Bank will forward all e-mail communications to the address provided by the Customer. All instructions forwarded by a corporation, partnership, or unincorporated association must bear the logo and/or name of the corporation, partnership, or unincorporated association and the name of the authorized signatory/signatories.
6. **ACTING ON INSTRUCTIONS:** The Bank may act on instructions and information from the Customer and such instructions shall be deemed to be comparable to or otherwise in lieu of instructions or information given in writing. The Bank will act on such instructions under this agreement until written notice to the contrary is received from the Customer.
7. **CONFIRMATION OF INSTRUCTIONS:** The Bank may require that the customer provide written confirmation of instructions for transactions above the subscribed amount on the day the e-mail or telephone instructions are given.
8. **COMMUNICATION RISK:** The Customer agrees that internet e-mails facsimile and other electronic communication are not secure means of communication and hereby assumes the risk that (a) Instruction may be intercepted, read, retransmitted or altered by a third party; (b) Such messages may be delivered late, not received or lost; (c) Computer viruses may be spread via e-mail causing damage to software, data and/or computers.
9. **VALIDITY OF COMMUNICATIONS:** The Customer agrees that all communicated instructions forwarded to the Bank in the subscribed method will be valid and authentic. The Bank is not obligated to act on any instructions that are inaccurate, illegible or invalid. Communications will only be valid at the Branch of the Bank where the communication is received.
10. **INDEMNIFICATION:** The Bank shall not be liable for any damages incurred as a result of declining to act or acting upon any instructions communicated by the Customer.
11. **TERMINATION:** The parties agree that (a) the Bank may terminate this Agreement at any time without notice and (b) the Customer may terminate this Agreement at any time by giving written notice which will not be effective until it is received by the Bank. Any liability incurred prior to termination shall continue.
12. **VERIFICATION OF SOURCE OF FUNDS:** The Bank may from time to time require that the Customer to complete a Source of Funds Declaration before acting upon instruction in compliance with relevant legislative requirements. Central Bank Exchange Approval: In the case of Foreign Currency instructions, it will be the responsibility of the customer to ensure any applicable exchange control approval is provided to the Bank and that transactions will not be effected until same is provided.
13. **USE OF INFORMATION:** Any information collected by the Bank in respect of the Customers instruction may be retained by the Bank and used by the Bank and its employees in relation to (a) the provision of any services by the Bank to the Customer including but not limited to the determination of the Customers financial position and (b) the promotion of the Bank’s services to the Customer, and may be given by the Bank to any parties who have or may have a financial or other interest in or business dealings with the Customer, including but not limited to any credit bureau.

- 14. **AMENDMENTS:** The Bank may amend or modify the provisions of this Agreement at any time by written notice thereof to the Customer.
- 15. **GENERAL:** Terms and headings of this Agreement are provided for reference only and do not affect interpretation.
- 16. **LAW AND JURISDICTION:** The laws of the Commonwealth of The Bahamas govern This Agreement and both parties agree to submit to the exclusive jurisdiction of the Courts of the said Commonwealth.

Dated the \_\_\_\_\_ of \_\_\_\_\_, 20\_\_\_\_\_.

ACCOUNT NUMBERS:

#	#	#	#
#	#	#	#

DESIGNATED E-MAIL ADDRESS: (1) \_\_\_\_\_  
 (2) \_\_\_\_\_  
 (3) \_\_\_\_\_

DESIGNATED SIGNATORIES FOR INSTRUCTIONS:

_____ Print Name	_____ Signature
_____ Print Name	_____ Signature
_____ Print Name	_____ Signature

**-- BANK USE ONLY --**

**Verified By:**

(Name/Signature/Date) \_\_\_\_\_

Branch - CIF Number \_\_\_\_\_

