



TERMS & CONDITIONS OF ONLINE BANKING

Defined terms used in these Terms & Conditions are set out below:

Account Control – The means by which the Member establishes control and authority over all Accounts (e.g. transactions, Passwords), pursuant to the Online Banking Guidelines.

Application Form – The application form provided by CICS Co-operative Credit Union Ltd to the Member, for the purpose of applying for access to Online Banking.

Online Banking – The internet facility to conduct Online Banking Services offered by CICS Co-operative Credit Union Ltd.

Online Banking Guidelines – The welcome letter and any current Online Banking brochure issued by CICS Co-operative Credit Union Ltd for use of the Online Banking Services, as amended from time to time.

Online Banking Services – The services and features that are available to Members' for Online Banking.

Credit Union – CICS Co-operative Credit Union Ltd.

Member – The account holder of the Account.

Member Instructions – Any request or instruction that is received by the Credit Union through Online Banking in accordance with Account Control.

Member Support – The Credit Union's Member support for Online Banking and for other Credit Union services is ordinarily available by phone between the hours of 8:30 am to 5:00 pm, on business days by phoning: 345-949-8415 or via email to onlinebanking@cicsacu.com.ky.

Accounts – All eligible accounts (including debit cards where relevant) of the Member(s) that are made accessible through Online Banking.

Other Mandates – The Credit Union mandates, Member Agreement and Disclosure Statements, Terms & Conditions, and other agreements the Member may have with the Credit Union with respect to any Accounts, at the time these Terms & Conditions for Online Banking are in force, or at any time in the future.

Password – Any confidential password, phrase, code or number, or any other identification issued to the Member by the Credit Union or adopted by the Member, which may be used to access Online Banking.

Security Procedures – The steps required or recommended by the Credit Union to protect Members' login IDs and passwords. **Website** - the link to Online Banking accessed from www.cicsa-creditunion.org.

1. General, Other Mandates

1.1 These Terms & Conditions govern the Members' use of the Online Banking Services provided by the Credit Union.

1.2 These Terms & Conditions supplement the Other Mandates and, in the event of any conflict between these Terms & Conditions and any Other Mandate, these Terms & Conditions govern to the extent of such conflict. In addition, each account and the Online Banking Services are subject to the terms or instructions appearing on a screen, the Credit Unions rules, procedures and policies applicable to each Account, and the rules and regulations of any funds transfer system used in connection with Online Banking Services, and all applicable laws and regulations.

1.3 By applying for and using Online Banking, as a condition for using Online Banking, the Member agrees to be bound by these Terms & Conditions.

2. Account Control

2.1 The Credit Union internet banking facility provides maximum limits on transactions by the Members' account. Credit Union

Online Banking may pre-set maximum limits on transactions without regard to an Account. Member acknowledges and confirms that he/she accepts the maximum limits.

2.2 The Member acknowledges that it is his/her responsibility for notifying the Credit Union in writing of any changes to access to an account through Online Banking.

2.3 The Member acknowledges that it may (depending on his or her own citizenship or residency status) have an obligation to report information relating to the accounts to regulatory authorities or agencies outside of the Cayman Islands, including the United States of America.

3. Member's Liability for Member Instructions

3.1 The Member releases and forever discharges the Credit Union from any and all liability when executing or permitting any transactions or requests in accordance with Member Instructions. The Credit Union will not be liable to the Member for any loss, damage, or expense arising from access to an account under Online Banking, and the Member hereby agrees to release, discharge, hold harmless and keep the Credit Union harmless against all actions, claims or demands arising from its actions in relation to Online Banking.

3.2 The Credit Union is not responsible for errors or delays in processing caused by circumstances beyond its control, including but not limited to errors or omissions caused by the Member in issuing Member Instructions including keystroke or typographical errors.

3.3 The Member agrees that the Credit Union will incur no liability to the Member for failing to provide access to the Linked Accounts through the Online Banking Services. The Credit Union may only be liable for material losses incurred by Member to the extent such losses directly result from The Credit Union's intentional misconduct in performing the Online Banking Services.

3.4 In no event will the Credit Union be liable for any consequential, special, punitive or indirect loss or damage whether or not any claim for such damages is based on tort or contract or if the Credit Union knew or should have known the likelihood of such damages.

3.5 Member further agrees that the Credit Unions shall have no liability whatsoever for any loss or liability due to (a) any equipment, software or associated documentation which any party other than The Credit Union produces at any time for use in connection with the Online Banking Services or (b) any services through which Member may access the Online Banking Services which are not controlled by The Credit Union.

4.0 Security Procedures and Member Instructions

4.1 The Member authorises the Credit Union to act on Member Instructions. For security purposes, the Credit Union recommends that each Member memorize his or her own Password and not write it down. The Member agrees that he/she is solely responsible for keeping his or her own Password and Account information confidential. Details of Security Procedures and techniques used to protect the Member's confidential information are given in the Online Banking Guidelines.

4.2 The Member agrees to comply with these Terms & Conditions and any other reasonable instructions or recommendations the Credit Union may issue regarding Online Banking security including, without limitation, the security recommendations contained in the Online Banking Guidelines. The Member agrees that he/she is



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solely responsible to establish, maintain and regularly review security arrangements concerning access to, and use of, Online Banking Services, and information stored on computing and communications systems, control of Passwords, and access to Online Banking.

4.3 The Member confirms that he/she has assessed the Security Procedures for Online Banking and determined that these features, in combination with its own security measures, are adequate to protect their own account and their own banking needs.

4.4 The Member must keep his/her own username/password secure and secret at all times and take steps to prevent unauthorised use of his/her password provided or created. Each username/password acts as a signature signifying authority and authenticity. Passwords may be changed by the Member at any time by contacting the Credit Union.

4.5 The Member must notify the Credit Union immediately of any known or suspected unauthorised access to Online Banking or the Website or any Linked Account, or any unauthorised transaction or instruction.

4.6 Because Online Banking Services are accessed through the internet, which is a public system over which The Credit Union has no control, the Member acknowledges that it must ensure that any computer or other device which is used to access Online Banking Services is free from and adequately protected against acquiring computer viruses, security breaches or spyware, and other destructive, invasive, or disruptive components.

4.7 The Member agrees that he/she is solely responsible for the performance and protection of any browser used in connection with Online Banking, including the prompt adoption of all security patches and other security measures issued or recommended from time to time by the suppliers of such browsers.

5 Banking Services Available and Account Control

5.1 As at the date of these Terms & Conditions, the Credit Union offers Online Banking Services as described below. The Credit Union may amend or terminate the terms and conditions of any service, or add any new service, as may be provided in the Online Banking Guidelines, as amended.

5.1.1 Transfer Between Own Accounts: The Member may transfer funds from his/her account to another account.

5.1.2 Establish New Term Deposit: The Member may request a new term deposit to be funded from an account.

5.1.3 Third Party Transfer Within Bank: The Member may transfer funds from a linked account to any other account held at the Credit Union.

5.1.4 International Draft: The Member may order a bank draft, payable outside of the Cayman Islands.

5.1.5 Local Draft: The Member may order a bank draft, payable within the Cayman Islands, and debited to an account.

5.1.6 Wire Transfer: The Member may request that funds be transmitted via bank wire to another financial institution, and debited to an account.

5.1.7 Bill Payment: The Member may transfer funds from a Linked account to pay another the Credit Union Member that accepts payment as a "utility/common payee."

5.1.8 Standing Order: The Member may request that a standing order be established.

5.1.9 Loan Payment: The Member may transfer funds from any account to make an extraordinary or unscheduled payment on a loan from the Credit Union that is also an account.

5.1.10 Order Currency: The Member may request that an order for physical currency be prepared for collection.

5.1.11 Debit Cards: The Member may view debit card activity and make payment.

5.1.12 Stop Cheque: The Member may place a stop payment on a cheque or series of cheques.

5.1.13 Cheque Book Request: The Member may place an order for cheque books for pickup at a branch.

5.1.14 Account Creation Request: The Member may request to open an additional savings or Christmas Savings account.

5.1.15 Loan Application: The Member may submit a request for a loan.

5.1.16 By registering for any of the Banking Services offered as part of the Credit Union's Online Banking, pursuant to these Terms & Conditions and the Online Banking Guidelines, the Member authorises the Credit Union to process and action the relevant Member Instructions without further authorization from the Member. The Member is solely responsible for the accuracy and completeness of Member Instructions. The Member agrees to pay any associated fees or charges according to The Credit Union's Fee Schedule then in effect.

5.2 Member instructions relating to transfers between own accounts, third party transfers within the Credit Union, bill payments, or loan payments are processed automatically by the Credit Union, and will generally be effected immediately, if received before 5:00 pm on a business day. Member Instructions received after that time will be processed on the next business day.

5.3 Member instructions relating to international drafts, local drafts, International wire transfers (and others), may be subject to review and verification. If such Member instructions are in order, instructions received by 12:30pm during business days may generally be actioned that day, and if received after 12:30pm, will be actioned on the following business day. If the Credit Union has attempted but could not verify the Member Instructions, the Member agrees that the Credit Union may, in its discretion, choose not to execute such Member instructions and that The Credit Union will not be responsible or liable for any consequential losses or damages.

5.4 Member instructions relating to ordering currency will generally be filled by the next business day.

5.5 Member instructions requesting a new term deposit received by 12:30pm during business days may generally be actioned that day, and if received after 4:00 pm, will be actioned on the following business day.

5.6 The Member agrees that the Credit Union is not responsible for the late receipt of any funds by any payee, which could or does result in a late charge or penalty being assessed by the payee. The Member acknowledges that it may take a payee up to three days to process internally and reconcile any payment by



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the Member. As a result, the Credit Union recommends that, for Members' using the bill payment service, relevant Member instructions be received at least three business days before any payment deadline, in order to permit processing and reconciliation.

- 5.7** The Credit Union is not responsible for delays or errors in processing caused by circumstances beyond its control, including but not limited to errors or omissions caused or made by the Member, machine or transmission facility malfunctions, or the action or inaction of any software or hardware of a receiving bank or any other party.
- 5.8** The Credit Union may reject any Member instructions that do not comply with the Credit Union's requirements or policies, including but not limited to information required to meet anti-money laundering/counter-terrorist financing, or Member due diligence requirements.
- 5.9** The Credit Union may reject and/or not process any Member instructions if there are insufficient available funds in the relevant Linked Account.
- 5.10** The Credit Union may rely on the routing or identifying number provided in Member instructions for the intermediary bank or the beneficiary's bank, even if the name and identifying number are inconsistent, and that the Credit Union has no duty to detect any such inconsistency in identification.
- 5.11** The Credit Union may rely on the account number provided in the Member instructions and the Credit Union is under no obligation to confirm that the name of the account to which funds are transferred conforms to the name given in the Member instructions.
- 5.12** Member is solely responsible for full routing instructions, and agrees that in executing any Member instruction, the Credit Union may make use of correspondents, agents, sub-agents, funds transfer and communications systems. The Member agrees that if a Member instruction does not designate an intermediary bank where appropriate, the Credit Union will select an intermediary bank on behalf of the Member and the Member agrees that the Credit Union shall have no liability with respect to such selection. To the full extent permitted by law, correspondents, agents, sub-agents, systems or intermediary banks shall be deemed to be agents of the Member and the Credit Union shall not be under any liability for any errors, negligence, suspension or default of any of them, with all such risks being borne by the Member.
- 5.13** The Member may lower the pre-set transaction limit (i.e. no transaction may exceed the Cayman Islands dollar equivalent of the transaction limit) and the daily limit (i.e. the daily total of all such transactions may not exceed the Cayman Islands dollar equivalent of the daily limit). For these purposes, accounts that are not denominated in Cayman Islands dollars are converted at the rates posted by the Credit Union at the relevant time.
- 5.14** Transactions may not be executed by the Credit Union immediately when a Member instruction is received. Some transactions may take time to process and certain Member instructions may only be processed during normal banking hours even though Online Banking is Online and may be accessible outside normal banking hours. The Member agrees that the Credit Union is not responsible or liable for any delay in completing a transaction or Member Instruction.

- 5.15** The Credit Union is not obligated to execute any Member Instructions if, in the Credit Union's view:
- it is not in accordance with any term or condition applicable to the account or the Online Banking Services;
 - reasonably believes it may not be properly authorised or involves funds subject to a hold, dispute, restriction, or legal process that may prevent withdrawal;
 - it would result in exceeding any limit established by the Credit Union;
 - it would violate any applicable provision of any risk control program or parameter;
 - it is not in accordance with applicable The Credit Union policies, procedures or practices;
 - the account is being used for any illegal or immoral purpose;
 - the Credit Union has reasonable cause not to honor the Member instructions for its own or Member's protection; or
 - access to Online Banking is terminated.

6. Electronic Statements

- 6.1** The Member may choose to receive periodic account statements for one or more linked accounts by electronic means (rather than in paper). If any linked account is so designated, the Credit Union is authorised to stop sending paper statements for the selected accounts to the Member.
- 6.2** At any time, the Member may request that paper statements be created and dispatched in which case the Credit Union's standard fee then in effect and charged for paper delivery copies of account statements will apply.

7. Hardware and Software Requirements

- 7.1** The Member agrees that it has or will have access to a computer capable of supporting, at its own cost, high level browser encryption, internet access, a valid email address, and Online Banking.
- 7.2** If the method of electronic delivery by the Credit Union changes so as to require additional software, upgrades, plug-ins or additional security features in the Member's hardware or software system, the Member agrees to either terminate his/her Online Banking Services or to upgrade the necessary hardware or software system to the required standards.

8. Fees

- 8.1** The Member agrees to pay the fees (if any) for the Online Banking Services as the Credit Union may advise from time to time. The Credit Union may make changes to its fee schedule at any time, and may notify Members' either directly in writing, or by posting notification in the Credit Union branches, on its website or via email. These fees are in addition to any fees for particular banking or other services The Credit Union may provide for the Accounts pursuant to the other mandates and the schedule of fees applicable at the time.
- 8.2** The Member's internet and/or telephone service provider may charge additional fees for their services, which are the Member's responsibility.



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9. Release and Indemnity

9.1 The Member agrees to release, discharge, and indemnify and hold the Credit Union harmless from all losses, liability, claims, demands, judgments and expenses arising out of or in any way connected to Online Banking Services, use of Online Banking and any linked account, or any breach by the Member of the Security Procedures.

10. The Member agrees to keep the Credit Union fully indemnified against all actions, proceedings, costs, loss and damage of any kind which the Credit Union (or its parent, or any of its subsidiaries, affiliates) may suffer as a result of the Credit Union's actions in acting upon Member instructions in accordance with these Terms & Conditions, or as a result of the Member's failure to comply with his/her duties under these Terms & Conditions.

11. Termination

The Credit Union may terminate a Member's access to the Online banking, in whole or in part, at any time. Access to Online Banking may be reinstated by the Credit Union, at its sole discretion, at any time. If reinstated, then the current Terms & Conditions will apply. To request reinstatement, the Member should contact Member Services.

12. Service Interruption

At certain times the Online Banking Service may not be available due to system maintenance or circumstances beyond the Credit Union's control. During such times, or if for any reason a Member cannot access Online Banking Services, contact Member Services.

13. Force Majeure

Neither party will be liable for delay in performing or failure to perform any of its obligations under these Terms & Conditions which is caused by circumstances beyond reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, hurricane, war, act of terrorism, civil unrest, government action, strikes, lock-outs or other industrial action or trade disputes (whether involving either party's employees or those of a third party) or any act of God. Any delay or failure of this kind will not be deemed to be a breach of these Terms & Conditions and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.

14. Intellectual Property

14.1 The Credit Union owns or licenses all copyright in the pages, screens, information (other than information about the linked accounts and the Member's financial affairs) and all material in its arrangement provided for Online Banking Services and in the Website (together the "material"), unless otherwise noted. Member may print, copy, download, or temporarily store extracts from the material for its own information or when using Online Banking Services. Members' may not alter or otherwise make any changes to any material printed or downloaded including, without limitation, removing any identifying marks or legends from such material. Any other use is prohibited unless the Member first requests and obtains the Credit Union's written permission.

14.2 Where tools and other facilities ("tools") are provided in connection with the Website, such tools are not provided as part of the Online Banking Services and are provided subject to the

terms, conditions, exclusions, and disclaimers relevant to such Tools as provided.

15. Changes to Terms & Conditions

15.1 Except as otherwise required by law, rule, or regulation, the Credit Union may change the terms of these Terms & Conditions without prior notice to Members' from time to time and at any time. When changes are made, the Credit Union will update these Terms & Conditions on the Web site. The Web site will be updated on the effective date, unless an immediate change is necessary for security reasons or a change in a law, rule or regulation requires the change. In that case, these Terms & Conditions will be updated as soon as possible after the change. The Member agrees that any required notice of a change to the terms of these Terms & Conditions may be posted to the Website, reflected within Online Banking itself, sent to the Member, or to the email address as reflected in the Credit Union records. The Member agrees to be bound by the Terms & Conditions as amended from time to time and posted on the Website.

15.2 Continued use of Online Banking constitutes acceptance of these Terms & Conditions, as may be amended.

16. Interpretation

Unless the context otherwise requires, words used herein importing the singular number shall include the plural number and vice-versa, and words importing persons only shall include companies or associations or bodies of persons whether incorporated or not. All references to time refer to the time in the Eastern Standard Time zone (I.e. the time in the Cayman Islands).

17. Assignment

The Credit Union may assign its rights under these Terms & Conditions to an affiliated company now or in the future. The Credit Union may also assign or delegate certain of its rights and responsibilities under these Terms & Conditions to independent contractors or other third parties.

18. Applicable Law

These Terms & Conditions are governed by the Laws of the Cayman Islands, and the parties consent to the exclusive jurisdiction and venue of the Courts of the Cayman Islands.

19. Notices

Any notice required to be provided to a Member in writing may be sent electronically via the Message Center, or to Member's email address as reflected in the Credit Union's records.

By signing this form I agree that I have read and understand the Terms and Conditions of the Credit Union's Online Banking Service.

Signature

Date