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## Banking Requirements to Open a Personal/Joint Account

*Thank you for choosing Heritage Bank.*

*In order to better serve you and to avoid any possible delay in opening your account, we kindly ask you to complete and sign the following application forms and provide the documentation/requirements necessary to establish your account.*

### Application Form

1. **Applicant details** (Full name, type of business or occupation and contact information)
2. **Bank Mandate**
3. **Instruction Schedule** – Authorized Signatories (this section must capture the signatures and signing powers of all parties to the account).
4. **Statement of Non Resident Status**
5. **Depository Agreement** – General Terms & Conditions
6. **Internet Banking & Indemnity for Facsimile, Email & Internet Banking Instruction** (includes a section to insert your Personal Identification Code (PIC) in order to verify instructions received)
7. **Anticipated Activity For New Accounts**

### Requirements

1. **References** - An original reference is required on the beneficial owner, director/s, and signatories to the account. References from a bank (preferred), a practicing attorney or a certified accountant are acceptable. References should be recent (issued not more than three months), prepared on the entity's official stationery and should indicate the following: a period of relationship for at least (2) years; type of relationship conducted; status of relationship. ***Required only for International Accounts or Non Residents.***
2. **Photo Identification** - A clear notarized copy of a valid driver's license, current passport or social security card is required.
3. **Confirmation of Address** - Complete residential address of account holder i.e Utility Bill (issued not more than three months).

Account Name \_\_\_\_\_

Account Number \_\_\_\_\_



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 Email: [services@banking.bz](mailto:services@banking.bz)  
 Website: [www.heritagebt.com](http://www.heritagebt.com)

**APPLICATION FORM**

**Personal / JOINT ACCOUNT**

- International
- Domestic

- Account Type:**     Demand Deposit     Premium Savings     Regular Savings
- Fixed Deposit     Merchant     Other \_\_\_\_\_

**Applicant Details**

Name of Accountholder 1:

Home Address:

Occupation/Line of Business:

Nationality:

Telephone: Fax:

Website Address: Email:

Name of Accountholder 2:

Home Address:

Nationality:

Occupation/Line of Business:

Employer's Name/Address/Telephone Number:

Telephone: Fax:



Account Name\_\_\_\_\_

Account Number\_\_\_\_\_

Account Currency:	USD <input type="checkbox"/>	BZ <input type="checkbox"/>
	GBP <input type="checkbox"/>	Euro <input type="checkbox"/>
	Canadian <input type="checkbox"/>	

Other Heritage Bank Account held:	Checking <input type="checkbox"/>	Loan <input type="checkbox"/>	Credit Card <input type="checkbox"/>	CD <input type="checkbox"/>
	Savings <input type="checkbox"/>	Prepaid Card <input type="checkbox"/>	Other <input type="checkbox"/>	

**Customer Declaration**

I/We hereby authorize the Heritage Bank., (the "Bank") formed and organized under the laws of Belize to request any and all reports pertaining to the above-mentioned individual(s) from any source that the Bank in its sole discretion deems necessary or advisable and hereby consent to the transfer of such information or reports to the Bank for due diligence purpose in opening of an account with the Bank. This authorization includes but is not limited to reports and/or information obtainable from police, criminal and other records both locally and internationally.

Signature

Signature

Signature

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**For Internal Use:**

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**Prepared By:** \_\_\_\_\_ **Date** \_\_\_\_\_

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**Review By:** \_\_\_\_\_ **Date** \_\_\_\_\_

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**Approved By:** \_\_\_\_\_ **Date** \_\_\_\_\_



**BANK MANDATE – Personal / JOINT Account**

**Date:** \_\_\_\_\_

I / We, the undersigned, the applicant(s) for a Personal / Joint Account, hereby appoint you my/our Bankers and authorize and request you to open an account or accounts in my/our personal/joint names and:

- (1) To honor and comply with all cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments and orders expressed to be drawn, accepted made or given by \* *either /both / all / any two of us* at any time or times whether the banking account is overdrawn or any overdraft increased by any payments thereof or in relation thereto or is in credit or otherwise without prejudice to your right to refuse to allow any overdraft or increase of overdraft and for any balance on said account which may become due to you at any time I/we agree to be singularly/jointly and severally liable and that in the event of the death of any one or more of us we agree the survivor(s) shall have full control of all monies then and thereafter standing to the credit of the said account and all securities and articles deposited with you in our joint names.
- (2) To honor and comply with all instructions to deliver or dispose of any securities or documents or property held by you on my/our behalf; to hold me/us liable on all agreements and indemnities in connection with the issues of letters of credit, drafts and telegraphic transfers and see banking transactions. Provided any such cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments orders instructions agreements are signed by \* *either / both / all / any two of us*.
- (3) In the event of the said account becoming overdrawn at any time I/we hereby agree that you shall be entitled to charge compound interest on the sum by which the said account is overdrawn, calculated on daily balances with monthly rests and that the rate of interest charged from time to time shall be at your sole discretion up to but not exceeding 10% above the minimum commercial rate in force at that time. Provided this rate does not exceed any limit imposed by law, which rate shall be the rate of interest applicable in such cases. You shall not be bound to notify me/us in advance of any change in the rate of interest but on receipt of a written request from me/us you shall be obliged to specify the rate of interest being charged at the time of each request.
- (4) To treat all cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments, and orders as being endorsed on my/our behalf and to discount or otherwise deal with them provided such endorsements purport to be signed by \* *either / both / all / any two of us*.
- (5) To permit \* *either / both / all / any two of us* in my/our names and on behalf to negotiate for and take advances by way of discounts, loans, overdrafts or otherwise with or without security and pledge any species of security for repayment of such advances.
- (6) We further authorize and request that subject to any specific instructions to you to the contrary all payments and remittances received by you from time to time in the name(s) or for the credit of either or anyone or more of us shall (unless there shall be at your same branch an account in such name(s) to which such payment and remittances shall be credited) be placed by you to the credit of such personal/ joint account.
- (7) The opening and operation of each account shall in addition be subject to the Bank's "Depository Agreement – General Terms and Conditions".

We declare ourselves jointly and severally liable on all the foregoing transactions.

\_\_\_\_\_

Signature

\_\_\_\_\_

Signature

\_\_\_\_\_

Signature



Account Name\_\_\_\_\_

Account Number\_\_\_\_\_

**INSTRUCTION SCHEDULE - AUTHORIZED SIGNATORIES**

The following persons are hereby authorized to execute any instructions in connection with the account(s) opened in connection with and pursuant to the Mandate executed by the Company with Heritage Bank dated \_\_\_\_\_. The signatures set opposite each of the names set out below are the genuine signatures of such persons and shall operate as specimen signatures of such persons.

NAME (BLOCK CAPITALS)	TITLE (eg. Director)	SIGNATURE
1.		
2.		
3.		
4.		
5.		

Instructions concerning the operation of the account: *Tick appropriate box.*

- Any one of the above named parties.
- Any two of the above named parties.
- All of the above named parties.
- Other



Account Name \_\_\_\_\_

Account Number \_\_\_\_\_

## International EBanking Application

Required?  Yes  No

### Primary User:

Surname: \_\_\_\_\_ First Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

### Additional Authorized Users:

#### User One:

Surname: \_\_\_\_\_ First Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Access Level:  View Account Information only  All Options

#### User Two:

Surname: \_\_\_\_\_ First Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Access Level:  View Account Information only  All Options

NOTE: There is an additional charge for each authorized user. Authorized users who can perform all functions must be authorized signatories on the account.

### INDEMNITY FOR FACSIMILE, EMAIL AND INTERNET BANKING INSTRUCTIONS

In consideration of your agreeing to accept facsimile/e-mail/internet banking instructions from myself/ourselves with the Personal Identification Code (PIC) of

\_\_\_\_\_

and acting on such instructions I/we hereby covenant and undertake:

- a) That you shall be entitled to debit our account with the amount of any payments you make in respect of having accepted such instructions,
- b) That I/we shall, on demand, provide sufficient funds to meet all payments under such instructions, and
- c) That I/we shall indemnify, hold harmless and defend you and each of your respective officers, directors, employees, representatives and agents from and against all claims, demands, actions, suits, proceedings, writs, judgments, orders and decrees brought, made or rendered against you or any or all of them and all damages, losses and expenses (including reasonable attorneys' fees) that you or any or all of them may suffer, incur or sustain by reason or on account of you having accepted such instructions.

\_\_\_\_\_

Signature:

\_\_\_\_\_

Date:



# Domestic EBanking Application Form

## Complete your Customer Information

First Name:

Last Name:

Customer Address:

Mailing Address:

Phone:

Fax:

E-mail: (One e-mail address only)

## Steps to Sign UP for Heritage Cell Phone Banking

1. Enter your cell phone numbers you wish to register for Mobile Banking
2. Enter the Bank accounts you want to access and operate
3. Create your Mobile ID.
4. Secret Question and Answer.

**Step 1 - Cell Phone Numbers:** The Secondary Cell Phone number will have all the functionality as your Primary Cell Phone number, please be sure that the Secondary Cell Phone number is your own number.

<b>Primary Cell Phone number</b>	<b>Secondary Cell Phone number</b>

## Step 2 – Bank Account numbers

Account Number	Account Options	<i>(For Internal Use)</i> Two signature required    Account CIF	
	View Only    Transfer In    Transfer Out		
	View Only    Transfer In    Transfer Out		
	View Only    Transfer In    Transfer Out		
	View Only    Transfer In    Transfer Out		
	View Only    Transfer In    Transfer Out		

## Step 3 - Create your Mobile ID

Your Mobile ID will be use to conduct Friends and Family transfers via Cell Phone banking. Your Mobile ID is limited to 6 characters; this ID will be provided to any one making a Friends & Family payment to your account, using Cell Phone banking.

**Step 4 - Secret Questions:** Choose one of the secret questions below and fill in the answer in the empty box provided below.

1. What is your Mother Maiden name?
2. What is your Favorite color?
3. What is your Favorite food?

*Secret Question Answer*

Signature of Account holder	Date
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## For Internal Use Only

Verified By Customer Service Representative: (Print Name)	Branch:
Signature of Official	Date:
In put by IT Representative: (Print Name)	Date
Signature of official	Date:

The secret question and answer will be used to identify clients before processing or changing any information on their Cell Phone Banking account. Your User ID will be your Primary Cell Phone number; the Bank will send you a temporary password. Upon your initial logon you will be required to change your password. Your new password should be Alpha/Numeric between 6 to 15 characters long.



**ANTICIPATED ACTIVITY FOR NEW ACCOUNTS**

1. Amount of Initial Deposit & Source of funds

2. Estimated Monthly Deposit:

3. Estimated Monthly Withdrawals:

4. Estimated Number of Transactions per Month:

5. Detailed Description of Customer/Company's business or main activities *(including but not limited to type of business, license to operate business in jurisdiction of operation, purpose of account, reason for choice of Belize)*. Line space below is not limited, hence elaboration of details and/or attachments are permissible.

**Attached additional form if necessary**

6. Does the company conduct licensed activity?  Yes  No  
 Please provide details of activity and evidence of license

7. List all the countries in/with which your business activity takes place

**8. INFORMATION FOR CONSIDERATION WHEN OPERATING YOUR ACCOUNT:**

- i. The Bank may only accept from a single customer cash deposits up to a maximum of US\$5,000.00 on any one deposit and up to a maximum of US\$50,000.00 in any one calendar year.
- ii. The Bank may not accept any cheques payable to third parties or greater than US\$50,000.00 in any single deposit.
- iii. Accounts with no transactions for a period of 12 months are considered as Inactive and 18 months as Dormant. Please refer to our schedule of fees for charges associated with Inactive/Dormant accounts.
- iv. The bank does not conduct banking business with individuals or entities directly or indirectly involved in Internet Gambling, Online Casinos, Virtual Casinos, or Online Pharmacies unless FDA approved or similarly licensed.
- v. Clients opening new accounts are requested to provide the Bank with the above information concerning the anticipated operations on the account. The Bank reserves the right to request further information if activities on the account differ considerably from those anticipated.
- vi. Source of Funds form may be requested for any cash deposits greater than US\$5,000 or non-cash deposits greater than US \$25,000

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature



DEPOSITORY AGREEMENT  
GENERAL TERMS AND CONDITIONS

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Account Holder has opened an account or accounts ("Account") at HERITAGE BANK ("Bank") and delivered to Bank an application/signature card evidencing the Account. In return for Bank's acceptance of the Account, Account Holder agrees that this Depository Agreement ("Agreement") shall govern the Account.

**1. Account Holder:**

"Account Holder" shall mean the person, corporation, partnership, trustee, custodian or other entity in whose name the Account is opened. The singular of Account Holder where appropriate shall include the plural. This Agreement is binding upon each Account Holder and Bank, and their respective heirs, executors, administrators, agents, successors and assigns. Each Account Holder must sign an application on a form satisfactory to Bank.

**2. Signatures:**

Bank may rely upon any signature on the signature card in the payment of funds and in all other transactions in connection with the Account. Account Holder agrees to sign a new signature card upon request. The number of required signatures on a check or other withdrawal shall be no more than one Account Holder's signature which appears on the application, unless otherwise agreed by the Account Holders, and upon written notation thereof on the signature card.

**3. Handling of Items:**

A. Bank acts only as Account Holder's collecting agent for items deposited, and assumes no responsibility beyond its exercise of ordinary care. Bank accepts deposits subject to the subsequent verification of the deposit. All items are credited subject to final payment to Bank in cash or solvent credits at its office. Bank may withhold all or part of the proceeds of any deposit until final payment is received in cash or solvent credits. No item in the deposit shall be deemed finally paid because a portion of the deposit is deducted and withdrawn.

B. Bank may forward items to correspondents. It shall not be liable for default or negligence of correspondents selected with ordinary care, nor for losses in transit. Each correspondent shall be liable for its own negligence. Items and their proceeds may be handled by any correspondent bank, or clearing house in accordance with any applicable rule, common usage, policy, procedure or any other lawful practice.

C. Bank shall not be liable to Account Holder for any loss caused by payment of a postdated item before its date. If Account Holder wishes to impose special restrictions on the face of items with respect to payment of such items (e.g., maximum amount or date of payment), such restrictions will not be effective unless the Account Holder has given prior written notice to Bank, and Bank has agreed in writing to the instructions.

D. Bank is under no obligation to pay a check, other than a certified check, which is presented more than six (6) months after its date, but Bank may charge Account Holder's Account for a payment made thereafter in good faith.

E. For applicable Accounts, Bank will retain records for six years. Copies of records will be available to Account Holder upon request to Bank at a nominal fee.

**4. Extraneous Info:**

Bank will not be liable for and shall disregard conditional statements or "subject to" conditions or any other information written on a check other than the signature of the drawer, the identification of the drawee bank and payee, the amount and any other information that appears in the magnetic ink character recognition (MICR) line.

**5. Endorsements:**

Account Holder shall not place an endorsement, writing or other mark on the back of a check being submitted for deposit in the area reserved for endorsement of Bank. Depositor endorsement or other writing on the back of a check must fall within 1.5 inches of the trailing edge of the check (left-hand side of the check, looking at it from the front). Account Holder agrees to indemnify Bank for any liability incurred by Bank resulting from the delay or missending of checks caused by markings placed on check by Account Holder that obscure Bank's endorsement.

**6. Posting and Receipt of Items:**

Bank reserves the right to post all deposits, including deposits of cash and of items drawn on it, not later than midnight of its next banking business day after receipt at its office during Bank's regular business hours, and Bank shall not be liable for damage caused by nonpayment of any item resulting from the exercise of this right. Any item received on a Saturday, Sunday or Public Holiday shall be deemed received on the next banking business day. Deposits are subject to Bank's Funds Availability Policy, if any, which is subject to change from time to time.

**7. Bank Statements:**

Bank will mail Account statements to the address indicated on the Account application. In case of a change of address, Account Holder shall provide to Bank a current address. If Account Holder fails to do so, Bank shall retain Account Holder's bank statements until Account Holder calls for them in person at Bank. If Account Holder does not call for a statement within 90

days after the date of the statement, Bank may destroy such statement and any items in support of entries made to the Account during the period covered by the statement without being liable to Account Holder. Account Holder agrees that Bank shall have all defenses against Account Holder which it would have if such statements and items had been delivered to Account Holder and examined by Account Holder on the statement date. Unless Account Holder advises Bank in writing of any errors in a statement within 21 days after such statement is mailed or retained in accordance with this paragraph, such statement shall be deemed correct. Other mailings of whatever nature, including checks, may be handled as set forth above, except that delivery will be effective as of the date mailed. Images of items in support of the statement will be included with the statement. At Account Holder's request, actual items may be included for a fee.

**8. Deposits:**

Bank, at any time without prior notice, and in its discretion, may refuse any deposit, limit the amount which may be deposited, accept all or any part of a deposit for collection only or return all or any part of any deposit. Deposits shall not be deemed accepted until received at Bank in Belize City, Belize, and after Bank has had a reasonable opportunity to exercise its rights under this paragraph. Without prejudice to the generality of the foregoing, Bank may only accept from Account Holder cash deposits up to a maximum of US\$5,000.00 on any one deposit and up to a maximum of \$50,000.00 in any one calendar year. Bank may not accept any cheques payable to third parties or greater than US\$50,000.00 in any single deposit. Bank reserves its right to modify these deposit restrictions at any time it deems fit without requirement of notice to Account Holder in pursuance of condition 32 below.

**9. Withdrawals:**

Withdrawal may be made by written order on forms approved by Bank when signed by any one Account Holder. Withdrawals will first be made from collected funds and Bank may refuse any withdrawal request against uncollected funds. Withdrawals are subject to Bank's Funds Availability Policy of this Agreement, if any, which is subject to change from time to time. Bank reserves the right to limit the amount of cash given back at any one time.

**10. Charge-Backs:**

Bank may charge-back any item, or a photocopy of the item, at any time before final payment, whether returned or not, and whether drawn on Bank or another bank. Bank may debit the Account for any exchange charges on deposited items. Bank may debit the Account into overdraft for any such purpose, and will not be liable for damages to Account Holder as a result of checks drawn on the Account which are dishonored because of the charge-back.

**11. Payment of Checks:**

When processing checks drawn on Account Holder's account, the Bank's policy is to pay them according to the order in time in which they are received by the Bank.

**12. Overdrafts:**

Subject to any other arrangements agreed by the Bank, Bank may honor overdrafts, but shall not be obligated to do so. Account Holder shall pay overdrafts upon demand, together with interest on the overdraft at the maximum rate of interest allowed by law for Account Holder. Bank may charge the Account at any time for the amount of this interest. If an overdraft is collected through probate, bankruptcy or other judicial proceeding, or is referred to a collection agency or lawyer for collection, Account Holder shall pay expenses and costs of collection, including attorney's fees. Bank may cover any overdraft by debit to any other checking, savings or time deposit Account of Account Holder without notice to Account Holder, but Bank shall not be obligated to do so. Nothing contained in this Agreement shall be construed to require Bank to debit the Account into overdraft or to create an arrangement for the extension of credit by means of overdrafts. Each Account Holder on a joint account shall be liable for an overdraft balance regardless of which Account Holder overdrawed the Account.

**13. Stop-Payment:**

Account Holder agrees to hold Bank harmless and indemnify Bank for any losses, expenses and costs, including attorney's fees, incurred by Bank for refusing payment of any item on which Account Holder has stopped payment or for payment of an item after a stop-payment order has expired. A stop-payment order must be in writing, unless otherwise determined by Bank. A stop-payment order is effective for six months but may be renewed by Account Holder upon request in writing. No stop-payment order, renewal or revocation shall be effective until delivered in writing during Bank's regular business hours at Bank's office to a designated representative in charge of accounts, the fee for such service paid by Account Holder, the check to be stopped described with certainty to Bank's satisfaction and Bank has had a reasonable opportunity to act on such order, renewal or revocation.

**14. Wire Transfers:**

Account Holder may, upon verification of signature or upon identification satisfactory to Bank, authorize wire transfers to and from the Account. All



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outgoing wire transfers must be from accounts on which the Account holder is an owner. No third-party requests will be processed.

**15. Unattended Bank Facility:**

Account Holder agrees that use of any night depository or other unattended Bank facility shall be at Account Holder's own risk, and Bank shall not be responsible for any losses or damages sustained by Account Holder while utilizing such a facility.

**16. Interest Bearing Accounts:**

An interest bearing Account (except for fixed-rate time deposits) may earn interest on the daily balance or average daily balance and at a variable interest rate and annual percentage yield set by Bank from time to time. Bank may, at any time, in its discretion, change the basis for payment of interest or the annual percentage yield, or may discontinue the payment of interest on demand deposit account(s). Bank may at any time, in its discretion, set maximum Account balances upon which interest will be paid, and set minimum Account daily or average daily balances below which interest will not be paid.

**17. Inactive Accounts:**

The term "inactive" means there has been no customer generated activity (withdrawal or deposit other than the crediting of interest and automatic transactions) posted to the Account. Bank's obligation to pay interest terminates after the Account has been inactive for five (5) years.

**18. Multiple-Party Accounts:**

"Multiple-Party Account" means an Account opened as a Joint Account, Deposit Trust Account or Fiduciary Account. All obligations of Joint Accounts shall be joint and several, which means each Account Holder is responsible and liable for the acts and omissions of the other Account Holder on the Account.

A. With respect to all Multiple-Party Accounts, the rights of survivors shall be determined by the form of the Account at the death of Account Holder. A change in the form of the Account must be consistent with this Agreement, and such change will not be effective until the request for change is received in a form satisfactory to Bank during Account Holder's lifetime and Bank acknowledges the change in writing.

B. Should Account Holder or any Payee or other person disagree or make adverse claims or demands concerning the Account, Bank may in its discretion refuse to recognize such claims or refuse to take action until the rights of all interested persons have been fully and finally adjudicated by a court of competent jurisdiction or all differences have been resolved to Bank's satisfaction and Bank is provided a copy of an agreement signed by all such persons.

**19. Types of Accounts:**

With respect to all Accounts, Bank makes no representation regarding tax aspects or the legal results of opening a particular Account. Account Holder is solely responsible for selecting the type of Account. Bank recommends that Account Holder consult with Account Holder's own attorney or financial advisor in order to determine the advisability of establishing one type of Account over another.

A. "Individual Account" means an Account payable to or on the order of one Account Holder while that Account Holder remains living. Account Holder agrees that Bank shall pay to or on the order of Account Holder, or Account Holder's Agent, until Bank receives a certified copy of a death certificate verifying the death of Account Holder and Bank has had a reasonable opportunity to act on such information. Upon certification of the death of Account Holder, no deposits will be accepted to the Account, no checks will be paid on the Account and the Account will not be released until Bank has been presented with satisfactory documentation to determine, in Bank's discretion, what the proper distribution of the Account should be.

B. "Joint Account (with rights of survivorship)" means an Account payable to or on the order of two or more Account Holders whether or not all Account Holders remain living. All Accounts in the name of more than one Account Holder are Joint Accounts (with rights of survivorship) unless clearly designated otherwise on the signature card signed by all Account Holders. Upon the death of any Account Holder on the Account, the funds in the Account survive to, vest in, belong to and become the property of the surviving Account Holder on the Account as the separate property of the surviving Account Holder, including any community property in the Account. Bank shall not recognize any claims of the deceased Account Holder's estate or any provisions of deceased Account Holder's will. Payment of the funds in the Account to the surviving Account Holder shall constitute a full release and discharge of Bank.

C. "Deposit Trust Account" means an Account establishing a trust. There are no trust assets other than the funds on deposit in the Deposit Trust Account. The Account can be set up by one or more trustees as Account Holder(s) for one or more beneficiaries. The designation "TTEE" on the Account shall mean "trustee." The Account Holders named as trustees to the Account own the Account in proportion to their net contributions to the Account. No Deposit Trust Account shall be opened without a beneficiary designated on the application and no beneficiary shall have any rights regarding the Account, except as described in this paragraph. If more than

one Account Holder is named as trustee on the Account, Bank shall act on the signature of any one of them, regardless of whether any other Account Holder named on the Account as trustee is incapacitated or deceased. Upon the death or evidence satisfactory to Bank of incapacity of all Account Holders named as trustee on the Account, Bank shall pay the Account by joint check to the beneficiaries. Bank shall not accept responsibility to act as a trustee or successor trustee under any circumstances. Bank shall have no duty to monitor the Account or the status of the trustee(s) or beneficiary(ies). D. "Fiduciary Account" means an account established by a trustee/guardian pursuant to a written trust agreement or court order, which shall include Grant of Probate or Letters of Administration. The Account can be set up by one or more trustees/guardians as Account Holder(s) for one or more beneficiaries.

1. If the Fiduciary Account is being established for a trust, Account Holder must provide a copy of the written trust agreement or other evidence satisfactory to Bank of the written trust agreement's existence and content. By accepting the written trust agreement, Bank in no way assumes any responsibility to comply with the terms of the trust agreement. Bank shall not accept responsibility to act as a trustee or successor trustee under any circumstances, regardless of any trust agreement which provides otherwise. The designation "TTEE" on the Account shall mean "trustee". No Fiduciary Account opened for a trust shall be opened without a beneficiary designated on the Account application and no beneficiary shall have any rights regarding the Account, except as described in this paragraph. Upon the death or evidence satisfactory to Bank of incapacity of all Account Holders named as trustee, Bank shall rely upon the instructions of the successor trustee(s).

2. Fiduciary Accounts may also be used for estate administration, guardianships and other court-ordered Accounts. Documentation satisfactory to Bank must be presented to Bank before this type of Account will be opened. For an Account established by court order, funds will be released pursuant to the court order. If more than one Account Holder is named as trustee/guardian on the Account, Bank shall act on the signature of any one of them, regardless of whether any other Account Holder named on the Account as trustee/guardian is incapacitated or deceased. Bank shall have no duty to monitor the Account to determine the status of the trustee/guardian or beneficiaries or whether the trustee/guardian is in compliance with the trust agreement or court order.

**20. Agent:**

"Agent" means every person designated on the signature card to sign checks on the Account, make deposits to the Account, endorse any check or draft payable to any Account Holder for deposit to the Account or otherwise, receive information, statements and canceled checks on the Account, cash checks drawn on the Account or made payable to any Account Holder on the Account, sign any document in connection with the Account, and dispose of or deal with the Account as freely and fully as Account Holder might do in person. Appointment shall be made on the signature card presented to and accepted by Bank, in its discretion, prior to Agent's acting with respect to the Account. Any authority granted to an Agent may be revoked only by written revocation delivered to and acknowledged by Bank in writing in time so that Bank has a reasonable opportunity to act upon the information. Agent's power with respect to an Account terminates on the death of all Account Holder(s). Each Account Holder, and Account Holder's estate, agrees to hold Bank harmless and indemnify Bank against any loss and liability incurred by Bank because of any action by an Agent after termination of agency by death or otherwise. Account Holder agrees that no power of attorney shall be binding upon Bank.

**21. Accounts of Corporations, Associations and Partnerships:**

If Account Holder is a corporation, association or partnership, every person affixing their signature to the signature card represents, warrants and agrees:

A. That they are fully authorized to execute the signature card and enter into this Agreement in the capacity therein stated;

B. That they shall furnish any and all constitutional documents of the Account Holder and any other documents as the Bank may request for due diligence purposes.

C. That they shall furnish any resolutions, agreements or documents Bank may request to evidence any corporate, association or partnership action relating to opening, maintaining or changing the Account;

D. That Bank shall have no responsibility or duty to monitor such an Account, or the use of funds paid from it, nor any liability for any act or omission by any person who signs the signature card;

E. That upon Account Holder's request, Bank may honor items bearing or purporting to bear reproductions or facsimile signatures of authorized signatories on the Account. Account Holder assumes all risks and responsibility for such procedure, including but not limited to, the risk that the facsimile signature may be affixed by an unauthorized individual or the risk that the facsimile signature may not be genuine.

**22. Transferability:**

The Account may not be transferred by Account Holder except by a change in ownership that is reflected on the records of Bank. A transfer that occurs due to death, incompetence, marriage, divorce, attachment or otherwise by



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operation of law, shall not be binding on Bank until Bank has received sufficient documentation, in its discretion, and a new signature card has been executed.

**23. Closing of Account:**

Bank may, at any time, in its discretion, close the Account without prior notice. Bank will have no responsibility for items which it does not pay after the account has been closed. This Agreement will continue to govern matters relating to the Account which arose before termination or which may arise later.

**24. Security Interest; Set-Off:**

A. Account Holder agrees that the Account secures all debts and liabilities of Account Holder to Bank, however and whenever incurred or evidenced, including debt which may be purchased or otherwise acquired by Bank from others, whether direct or indirect, absolute or contingent, due or to become due. Account Holder assigns as security to Bank all balances, credits, deposits, moneys and items now or hereafter in the Account.

B. Account Holder agrees that Bank is authorized at any time to set-off the Account against Account Holder's debts or liabilities to Bank, without notice to Account Holder. Bank shall not be liable for dishonoring items where such setoff results in insufficient funds in the Account to honor items drawn on the Account. Funds received by Bank pursuant to its security interest or right of set-off may be applied first to the discharge of the unsecured part of any debt or liability of Account Holder to Bank, and thereafter to the discharge of the secured portion, if any, of Account Holder's debt or liability to Bank.

C. If the Account is designated a Joint Account on the signature card, each Account Holder agrees that Bank may set-off the entire amount in the Account against the debt or liability to Bank of any Account Holder on the Account, notwithstanding the interest of other Account Holders in the Account. Each Joint Account Holder agrees to hold Bank harmless and indemnify Bank for any losses, expenses and costs, including attorney's fees, incurred by Bank in enforcing Account Holders' agreement to be jointly and severally liable for overdrafts and to permit set-off of the Account against one another's debts or liabilities to Bank.

**25. Account Holder Responsibility:**

Account Holder shall bear any loss arising from the failure to identify properly the Account by name and number on any deposit instrument or for failure to deliver the deposit instrument to the Bank. Account Holder shall maintain a record identifying each item deposited.

Because Account Holder is in the best position to discover an unauthorized signature, an unauthorized endorsement or a material alteration, Account Holder agrees that the Bank will not be liable for paying such items if the Account Holder has not reported an unauthorized signature, an unauthorized endorsement or material alterations to the Bank within 30 days of the mailing date of the earliest statement describing these items.

**26. Ordinary Care:**

Any failure by Bank to act or delay by Bank beyond time limits prescribed by law or permitted by this Agreement is excused if caused by Account Holder's negligence, interruption of communication facilities, suspension of payments by another financial institution, war, hurricane, earthquake, flood, or other Acts of God, emergency conditions or other circumstances beyond the control of the Bank, provided the Bank exercised such diligence as the circumstances require.

**27. Determining the Availability of a Deposit:**

For determining the availability of Account Holder's deposit, every day is a business day except Saturdays, Sundays, and Public Holidays. If Account Holder makes a deposit before 1:00 p.m. ET on a business day that Bank is open, Bank will consider that day to be the day of Account Holder deposit. If Account Holder makes a deposit after 1:00 p.m. ET or on a day Bank are not open, Bank may consider that the deposit was made on the next business day Bank is open. The length of the delay varies depending on the type of deposit and is explained below. Funds Account Holder deposits by check shall not be deemed received by the bank until clearance with correspondent Bank and notification thereof to the Bank or otherwise not less than twenty business days of deposit of check with the Bank whichever is greater.

**28. Longer Delays May Apply:**

Funds may be delayed for a longer period under the following circumstances: (a) Bank believes a check Account Holder deposits will not be paid; (b) Account Holder redeposits a check that has been returned unpaid; (c) Account Holder has overdrawn his/her/its account repeatedly in the last six months; or (d) there is an emergency, such as failure of communications or computer equipment. Bank will notify Account Holder if Bank delays Account Holder's ability to withdraw funds for any of these reasons, and Bank will tell Account Holder when the funds will be available. They will generally be available no later than the 15th business day after the day of Account Holder's deposit.

**29. Unauthorized use of Password**

If Account Holder believes his/her/its Password has been discovered by someone else, or that someone has gained access to his/her/its Ebanking

account or has conducted, or may conduct any banking transaction without Account Holder's permission, contact Bank immediately

**30. Business Days:**

For purposes of posting transactions, Bank's business days are Monday through Friday.

**31. Disclosure of Account Information to Third Parties:**

A. The Bank shall not disclose any information relating to the affairs of Account Holder which it has acquired in the performance of its duties or the exercise of its functions under the International Banking Act except where such information:-

(a) is lawfully required or permitted by any law or court of competent jurisdiction in Belize; or

(b) is in respect of the affairs of Account Holder with the authority of Account Holder which has been voluntarily given; or

(c) is disclosed by the Central Bank in accordance with the Banking Act to a banking regulatory or supervisory authority outside of Belize where such information is considered necessary for that authority to exercise functions similar to those of the Central Bank pursuant to the Banking Act including any information which will assist that foreign authority in its consolidated supervision of a banking group which controls or is affiliated with the Bank.

B. Account Holder shall at all times be deemed to have agreed and voluntarily authorized the Bank to disclose such information relating to the Account or the affairs of the Account Holder to the Bank's correspondent banks upon request therefrom, to anyone who the Bank reasonably believes is conducting a legitimate credit inquiry, including, without limitation, inquiries to verify the existence or condition of an account for a third party such as a lender, merchant or credit bureau, in response to any subpoena, summons, court or administrative order, or other legal process which the Bank believes requires its compliance; in connection with collection of indebtedness or to report losses incurred by the Bank; in compliance with any agreement between the Bank and a professional, regulatory or disciplinary body; in connection with potential sales of businesses; and to carefully selected service providers or third parties who helps the Bank meets Account Holder's needs by providing or offering Bank's services or their own products and services.

**32. Changes in Terms:**

Bank reserves the right to amend the terms and conditions applicable to Account Holder's use of any banking services or otherwise of this Agreement. Unless applicable law requires otherwise, all such amendments will be binding upon Account Holder immediately after Bank gives Account Holder notice thereof. Such notice may be given at Bank's discretion (i) by personal delivery; (ii) by facsimile transmission; (iii) electronically, by email, internet or otherwise, or (iii) by making it available in the mail. Bank will also mail Account Holder the most recent version of this Agreement upon Account Holder's written request. Any notice that is mailed is considered given 48 hours after Bank places it in the mail, postage-paid, for delivery to Account Holder's address as shown on Bank's records. Any notice given by facsimile transmission or electronically shall be deemed to have been duly given upon transmission and any notice given by personal delivery shall be deemed duly given upon delivery. If a specific notice period or type of notice is required by applicable law, the revised terms will be binding on Account Holder in accordance with such law.

**33. Preauthorized Electronic Fund Transfers:**

A. Telephone confirmation: Account Holder may verify posting of a direct deposit or electronic transfer on the next business day after the deposit or transfer is scheduled to be made by calling the Bank.

**34. Direct Deposit Service**

Bank provides a pre-authorized credit service which allows Account Holder to ask that recurring deposits which he/she/it designates, such as social security or payroll deposits, be deposited directly in Account Holder's Account at Bank. Bank does not impose a fee for this service at this time; however, Bank reserves the right to impose a fee in the future and will duly notify Account Holder if it does so.

**EBANKING SERVICES**

This Part contains terms, conditions and disclosures, which are applicable to our computer-based and cellular phone ebanking services. The computer-based Internet banking services give Account Holder access to Account Holder's Account(s) 24 hours a day, seven days a week. To be eligible for Internet banking services Account Holder must maintain a Checking account with Bank and have an Internet Email address.

**35. Posting of Transactions :**

All transactions made on Saturdays, Sunday, Public Holidays and after 5pm on business days will be posted the next business day. These posting times are subject to change at any time.

**36. Account Access:**

Through Bank's ebanking services, Account Holder can access any Checking Account, Certificate of Deposit, Money Market or Savings





