

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 International Private Clients as applicable;

“Applicable Regulations” means all applicable laws, regulations and requirements imposed by regulators in force from time to time that apply to the products and services described in the agreement;

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 International Private Clients and the *Specific Terms and Conditions* for International Personal Banking or International Private Clients;

“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/privateclients) 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 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.
- 6.21 Negative interest rates may be applied where market conditions dictate and/or the Bank may charge a fee for maintaining an account in such circumstances.

Joint accounts

- 6.22 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.
- 6.23 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.
- 6.24 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.
- 6.25 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).
- 6.26 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

- 6.27 In order to protect your account against misuse, you must:
- 6.27.1 keep your Personal Identification Number ("**PIN**") and your other security details secret;
- 6.27.2 tell us immediately if you think someone else may know any of your security details or if you suspect unauthorised use of your account;
- 6.27.3 act with reasonable care, including taking reasonable steps to prevent unauthorised use of your security details;
- 6.27.4 not act fraudulently; and
- 6.27.5 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.
- 6.28 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**"):
- 6.28.1 if any card issued in connection with your account is lost or stolen; or
- 6.28.2 if you suspect that someone else knows your password and / or security details; or
- 6.28.3 if you suspect that someone is trying to access your accounts without your permission.
- 6.29 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

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

Payments

- 6.31 We will not be liable for any exchange rate loss on payments into or out of your account.
- 6.32 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

- 6.33 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).
- 6.34 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.
- 6.35 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.
- 6.36 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

- 6.37 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.
- 6.38 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:
- 6.38.1 for cheques: cheque number, account number, amount, name of payee and date;
- 6.38.2 for standing orders: name of the beneficiary, amount and frequency; and
- 6.38.3 for direct debits: name of originator, amount and frequency.
- 6.39 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.
- 6.40 We may refuse to make a payment in accordance with paragraph 6.15 above.
- 6.41 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.
- 6.42 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.
- 6.43 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

- 6.44 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.
- 6.45 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.
- 6.46 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

- 6.47 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.
- 6.48 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

- 6.49 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.

- 6.50 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.
- 6.51 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.
- 6.52 The Internet Banking facility and statements will include the following information relating to payments, where relevant:
- 6.52.1 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);
- 6.52.2 the payment amount in the currency in which your account was debited or credited;
- 6.52.3 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;
- 6.52.4 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;
- 6.52.5 the amount and description of any charges or interest payable by you; and
- 6.52.6 the date on which the funds were debited from or credited to your account.
- 6.53 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

- 6.54 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

- 6.55 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.
- 6.56 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

("Transferor 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 In this clause:
- "Personal Information" means information about an identifiable natural person, including but not limited to information about race, gender, pregnancy, marital status, nationality, ethnic or social origin, sexual orientation, age, physical or mental health, well-being, religion, belief, disability, conscience, culture, language, birth, education, identity number, symbol, telephone number, email, postal or street address, location, online identifier or other particular assignment to the person, biometric or medical information and financial, criminal or employment history; personal opinions, views or preferences of the person or of another individual about the person, as well as correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence; the name of the person if it appears with other information or the disclosure of which will reveal information about the person;

"Process" means any operation or activity, whether automated or not, concerning Personal Information, including: collection; receipt; recording; organisation; collation; storage; updating or modification; retrieval; alteration; consultation; use; dissemination by means of transmission, distribution or making available in any other form; merging, linking, as well as blocking, degradation, erasure or destruction of information. Processing and Processed will have a similar meaning.

- 10.5 You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud, compliance and the purposes set out below.
- 10.6 Where you give us Personal Information about another person (including, but not limited to, account signatories), you confirm that you are authorised (a) to give us the Personal Information, (b) to consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country in which the products or services are provided; and (c) to receive any privacy notices on their behalf.
- 10.7 You consent to us Processing your Personal Information:
- to provide products and services to you in terms of this agreement and any other products and services for which you may apply;
 - to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);
 - in countries outside the country in which the products or services are provided to carry out your instructions or for business purposes. These countries may not have the same or similar level of protection. Where necessary and if possible, we will ask the party to whom we transfer your personal information to agree to our privacy principles, policies and practices;
 - by sharing your Personal Information with our third party service providers, locally and outside the country in which the products or services are provided. We ask persons who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services;
 - as permitted or required by Applicable Regulations; and
 - within the Standard Bank Group as provided for in our Privacy Statements.

- 10.8 Our Privacy Statements are available on our website or on request.

- 10.9 If you are in any doubt about your tax or legal position due to your Personal Information being Processed in countries other than where you live, you should get independent advice.
- 10.10 We shall not be liable to you for any loss or damage where we exercise our right or obligation to disclose or withhold information pursuant to lawful order or otherwise in accordance with the Applicable Regulations.

Exchange of Information for Tax Purposes

- 10.11 We (or members of our Group) may be required by legislation or by agreement with tax authorities to report certain information about you and your relationship with us, including information about your accounts:
- 10.11.1 to the tax authorities in Jersey or the Isle of Man (as appropriate), which may then pass that information to the tax authorities in another country where you may be subject to tax; or
- 10.11.2 directly to the tax authorities in other countries (such as the UK or US) where we reasonably think or are required to presume you are subject to tax, or where we receive a direct and legitimate request from a foreign tax authority about you or your account.
- 10.12 Where we are required to report information about you and/or your relationship with us, including information about your accounts, this information includes (but is not limited to)

the account number, the account balance or value, the gross amount of interest dividends and other income paid or credited to the account, the aggregate amount of redemption payments, the total gross proceeds from the sale or redemption of property paid or credited to the account, your name, address, date and place of birth, country of residence and any social security number or taxpayer identification number or equivalent. In addition, we may need you to provide us with further information, documents or certifications about your identity, tax residence, nationality and status.

10.13 If we are required to report information about your accounts, you agree that:

10.13.1 you will provide additional information or documents we need from you and that confidentiality rights under applicable data protection or similar laws will not apply to information we report or obtain from you to comply with our obligations;

10.13.2 if you do not provide us with information or documents we need, we may be required by certain jurisdictions to:

- (1) apply a withholding tax to amounts, including interest, dividends and other income we pay to you; or
- (2) close your account; and

10.13.3 we will not be liable to you for any loss you may suffer as a result of our complying with legislation or agreements with tax authorities in accordance with this condition, unless that loss is caused by our gross negligence, wilful default or fraud.

Liability

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

Your liability

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

10.16 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.

10.17 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.

10.18 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.

10.19 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.

10.20 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

10.21 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.

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

10.23 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.

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

Events outside our control

10.25 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

10.26 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

10.27 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.

10.28 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

10.29 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.

10.30 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

10.31 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. Our complaints handling procedure is available on our website or on request.

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 and Jersey operate financial services ombudsman schemes subject to eligibility criteria covering disputes relating to financial services offered in or from the Isle of Man or Jersey to individuals and, in the case of the Jersey scheme, also certain microenterprises and charities. In the unlikely event that we are unable to resolve your complaint, or if you remain dissatisfied, you may also complain directly to the relevant ombudsman, details of which will be given to you should you contact us in relation to a complaint. You can also request this information from us at any time. In the case of the Isle of Man Financial Services Ombudsman Scheme, full details can be obtained at <https://www.gov.im/off/ombudsman/> and in the case of Jersey, full details of the Channel Islands Financial Ombudsman (CIFO) can be obtained at <https://www.ci-fo.org/>. Persons to whom the CIFO Scheme applies must refer the matter to CIFO within six months of receiving a final response to a complaint.

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 Services Authority 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

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Email: wealthandinvestment@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, One Kingsmead Way
Kingsmead, Durban, 4000
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Email: wealthandinvestment@standardbank.co.za

Western Cape

The Standard Bank of South Africa Limited
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