

General Terms and Conditions

deposit accounts

Please take a few minutes to read these Terms and Conditions. If you have any questions please call our Isle of Man office on 01624 694694. The effective date of these Terms and Conditions is 14 July 2009.

1 introduction

- a. Our Terms and Conditions are comprised of these General Terms and Conditions, which apply to all Conister Bank Limited Accounts, set out in Clauses 1-20, and include the Special Conditions, which apply to specific deposit accounts, as set out in Clause 21. Special Conditions for any other types of Account which become available will be issued separately and should be read in conjunction with our General Terms and Conditions. In cases where our General Terms and Conditions and Special Conditions conflict, then the Special Conditions will prevail.
- b. Conister Bank Limited is a private limited company incorporated in the Isle of Man with number 000738C, and is licensed by the Financial Supervision Commission of the Isle of Man to take deposits and carry on investment business and has its registered office at Conister House, Isle of Man Business Park, Cooil Road, Braddan, IM2 2QZ.
- c. We may amend our Terms and Conditions by giving you notice in accordance with Clause 19. Any such change will be binding on all our customers.
- d. These Terms and Conditions form part of the legal agreement between you and us. The laws of the Isle of Man govern this agreement. Both you and we submit to the non-exclusive jurisdiction of the courts of the Isle of Man.
- e. In the event that any one or more of the phrases, sentences, clauses or sections of these Terms and Conditions is declared invalid or unenforceable by any court the remainder of the Terms and Conditions shall be valid, and construed as if such phrases, sentences, clauses or sections had not been inserted.
- f. We reserve the right to withdraw any Account without prior notice.

2 definitions

Account means your deposit account or accounts with us from time to time.

Application Form means the form by which you apply for an Account with us.

Associated Companies means us, our parent company and any of its or our subsidiaries worldwide.

Banking Day means any day when we are open for business (excluding Saturdays, Sundays and bank holidays in the Isle of Man and the United Kingdom and any other days we notify to you).

Clearing Bank means a commercial bank that is a member of the UK clearing system.

Clearing Bankers means our Clearing Bank.

Direct Transfer means any transfer of funds through the banking system including but not limited to SWIFT payments, telegraphic transfers, CHAPS payments or any other generally available electronic transfer method but excluding BACS transfers.

Fixed Rate Account means an account with a fixed interest rate and a fixed term.

Fixed Rate Bond means a limited issue fixed rate deposit with a pre-determined maturity date.

Loss means any loss whatsoever that we are not prohibited from excluding by law, including but not limited to direct loss and damage, other banks' charges or losses, economic loss, special loss, punitive loss, currency exchange loss, indirect and consequent loss.

Our Office means our registered office in the Isle of Man situated at Conister House, Isle of Man Business Park, Cooil Road, Braddan IM2 2QZ.

Overseas Bank means a bank that is NOT in the United Kingdom, Channel Islands or Isle of Man.

Schedule of Charges means details of our charges for banking services which we issue periodically to you and which are also available on our website (www.conisterbank.co.im) or by telephoning Our Office.

Special Conditions means the Terms and Conditions specific to the particular type of Account you hold as set out in Clause 21 or as notified to you from time to time in accordance with these Terms and Conditions.

Terms and Conditions means these Terms and Conditions, as defined in Clause 1a, as amended, supplemented or varied by any new Special Conditions and any applicable overriding law.

"we", "us" and "our" mean Conister Bank Limited.

"you", "your" and "account holder" mean the person who has signed the Application Form.

In these Terms and Conditions the singular includes the plural and vice versa.

3 applying for an account

- a. As a new customer, before we will open an Account for you, you must complete and sign an Application Form which states amongst other things that you agree to be bound by these Terms and Conditions (a copy of which you should have received, read and understood). If you already hold a joint Account which has a signature mandate requiring more than one holder to sign and you wish to transfer to a new type of account, we will require all account holders to complete and sign a new Application Form before we open the new Account for you.
- b. You must provide evidence of your identity and address and also complete all relevant sections of the Application Form to our full satisfaction.
- c. We will not open an Account until all identity and address information and documentation have been provided to our satisfaction (please see Clause 3b).
- d. You must also provide a specimen of your signature (and if applicable all the signatures of any individuals you have authorised to operate your Account) when the Account is opened and at any other time when requested by us.
- e. We will not open an Account if you do not fully and clearly complete the signature mandate on your Application Form.
- f. If you are not the beneficial owner of the funds deposited in the Account, you must declare to us the name of the beneficial owner and provide us with identification and proof of residential address documents relating to the beneficial owner.
- g. If any other person who is not an account holder is to be authorised to be a signatory on the Account, you must provide us with such identification and proof of residential address documents as we shall prescribe relating to such signatory or signatories.
- h. You must declare to us the source of funds deposited in the Account, the purpose of the Account, and the underlying source of wealth. We reserve the right to require additional information evidencing the source of funds, purpose of the Account or the underlying source of wealth before making the Account active or permitting withdrawals.

4 paying money into your account

- a. Deposits can only be made with Our Office in accordance with the minimum values detailed in the table forming part of this Clause. You may not make deposits into your Account at any of the offices of our Associated Companies or at the offices of our Clearing Bankers.
- b. The minimum initial deposit and minimum balance for your Account are set out in the Special Conditions for the Account.

Table of minimum values forming part of Clause 4a

Item	Minimum value of cheque	Minimum value of Direct Transfer or BACS	Minimum value of cash (Sterling only)
Deposit received by post	£5,000	N/A	Not permitted
Deposit received by direct transfer or BACS	N/A	£100	N/A
Deposit presented in person at our offices in the Isle of Man	£5,000	N/A	Not permitted

Please refer to the Special Conditions of your Account for any variations to the above values and deposit methods.

- c. Funds remitted to us, save for those listed at Clauses 4f and 4g, will be credited to the specified Account by the end of the second Banking Day following our receipt of the funds, provided that the originating or intermediary institution supplies full and correct details, or if remittance is by cheque, provided you have correctly quoted your Account details. Cheques received through the post below the minimum value detailed in the table in Clause 4a will be returned to the account holder's correspondence address or, at our sole discretion, will be credited to your Account and a charge levied in accordance with our Schedule of Charges. We will not be liable or responsible for any Loss as a result of any cheque below the minimum value

being presented for clearance or if a cheque or cheques are lost or delayed in the postal system.

- d. We will not accept cash to open an Account.
- e. Travellers' cheques will not be accepted at any time.
- f. Sterling cheques drawn against a bank in the United Kingdom, Channel Islands or Isle of Man will take three (3) Banking Days to clear.
- g. Except for cheques of the types referred to in Clause 4f, cheques or negotiable instruments paid in by you denominated in any currency, including Sterling drawn on an Overseas Bank and US Dollars drawn on a non-USA bank, will be dealt with by one of the following methods at our sole discretion:
 - **Collection** – we will present the cheque or negotiable instrument to the bank or other financial institution where the person who wrote the cheque or negotiable instrument has their account. This can cause a delay of up to 56 days before money is credited to your Account; or
 - **Negotiation** – we will convert the amount of the cheque or negotiable instrument using the exchange rate which we apply on the day of conversion. This means that we will credit money to your Account as soon as we confirm the value of the cheque or negotiable instrument. This can take between 28 and 56 days.

The way in which we choose to convert your cheque or negotiable instrument will depend upon a number of things (for example, the political climate and the banking system of the country in which the cheque or negotiable instrument is to be cleared). In either case there is a charge for the conversion and we will deduct this charge out of the amount of money credited to your Account. Other banks' charges or agents' fees may also be deducted from the value of any cheque or negotiable instrument whether denominated in Sterling or any other currency which will mean that the value received will be less than the value of the original cheque or negotiable instrument. We will not be liable for any other banks' charges or agents' fees, which are an expense to be borne by you.

- h. We will not be liable, in respect of any funds being deposited or withdrawn, for any Loss arising from delay in the transmission of funds due to causes beyond our control or for any charges levied by handling banks involved in the transmission of funds.
- i. We may apply a limit to the amount of money that can be deposited in any particular type of Account or by any one or group of customers, such limits will be set out in the Special Conditions applicable to those accounts.
- j. We may refuse to accept a payment from you. If we do so, we do not need to give you a reason and will return the funds to the sender.
- k. Cheques or negotiable instruments to be deposited into your Account must be made payable to 'Conister Bank Limited re account holder' or to the account holder and must not be dated after the date of signature ('Postdated Cheques'). If you pay in any cheque made payable simply to 'Conister Bank Limited' you may find that we have to return your cheque as our Clearing Bank may refuse to handle it. We will not accept any responsibility for any Loss arising as a result. We will return Postdated Cheques to your correspondence address. We will not hold them for banking at a later date. If we receive a Postdated Cheque from you, we will not be held liable or responsible for any Loss whatsoever arising therefrom. If you send us a cheque payable to you and it is drawn against a foreign bank (in any currency), the paying bank may require the cheque to be endorsed by you. If the cheque is not endorsed and delays arise as a result, we will not be liable for any Loss arising therefrom.
- l. We will make a charge for any cheques which you pay into your Account which are returned unpaid for any reason whatsoever. Such charges will be in accordance with our Schedule of Charges.
- m. Where we receive payments electronically and they cannot be applied to your Account for any reason, they will be returned to the originating bank, net of any charges.
- n. Funds may be received by us in any currency. If we receive payments in your name for your Account in a currency other than that in which your Account is denominated, we will convert the payment into the currency of your Account. This currency conversion will be performed without any further reference to you.
- o. We do not give any warranty as to the specific time during the day at which any exchange conversion deal requested by you or carried out under Clause

5l will be carried out and completed. If you request an indicative exchange rate, we will provide you with one. Such indicative exchange rate is for indication purposes only and we do not give any warranty that this rate will be achieved on your currency exchange transaction. Exchange rates move constantly and you may obtain a lower or a higher rate. We will not be held liable or responsible for any Loss as a result of movements in market rates, provided we act on your instructions within a reasonable time frame. According to our normal operating time frame, where you make a valid request for an exchange of currency before our daily cut off time, the deal will be carried out on that day and where you make a request for an exchange of currency after our daily cut off time, the deal will be carried out on the next Banking Day. If circumstances arise which prevent us from making your currency exchange within our normal operating time frame, we will not be responsible for any Loss.

Our daily cut off time will be notified to you on request. Foreign exchange deals will be made on a spot basis (at our rate available on the day and at the time of the exchange transaction) and funds in the required currency will be available two (2) Banking Days after the deal is completed.

5 withdrawing money from your account

- a. Withdrawals can only be made from Our Office in accordance with the minimum values detailed in the table forming part of this Clause. You can withdraw up to a maximum of £500,000, plus any accrued interest, per transaction per Banking Day, from any Sterling based Account, unless otherwise stated in the Special Conditions. You may not make withdrawals from your Account at the offices or facilities of any other Associated Companies or at the offices of our Clearing Bankers.

Table of minimum values forming part of Clause 5a

Item	Minimum value of cheque	Minimum value of Direct Transfer	Minimum value of cash (Sterling only)
Deposit received by post	£5,000	£5,000	Not permitted
Deposit presented in person at our offices in the Isle of Man	£5,000	£100	Not permitted

Please refer to the Special Conditions of your Account for any variations to the above values and payment methods.

- b. You can withdraw money from your Account by asking us to:
 - make a Direct Transfer to another Account; or
 - make a Direct Transfer to an account held in your name with another bank or building society; or
 - pay away your interest by BACS to another nominated Sterling account held in the United Kingdom, Channel Islands or Isle of Man.
 - make a cheque payable to you. Cheques can only be collected in person by you at Our Office or posted to your correspondence address. We will not post cheques to any other address.
- c. Any withdrawal which reduces the balance to below the minimum acceptable balance for the Account (as set out in the applicable Special Conditions) may result in any remaining balance being added to the amount of the proposed withdrawal, closing the Account.
- d. We reserve the right to select the method by which a Direct Transfer is made by us.
- e. Should you change your mind and decide to close your Account, (with the exception of any Fixed Rate Account any other Fixed Rate Bond), you may do so by notifying us in writing within 14 days of the Account opening date. After 14 days the notice conditions set out in the Special Conditions will apply. (Refer to Clause 9 for details.)
- f. We will carry out your withdrawal instructions as soon as possible after receiving them. We cannot accept instructions for withdrawals at specific times on specific days (commonly known as 'timed instructions'). However, we will endeavour to action withdrawal requests within one (1) Banking Day of our receipt of the request. In certain circumstances this may not be possible and the withdrawal instruction will be actioned as soon as possible.
- g. We will not be liable or responsible for the value given to funds by a beneficiary bank.
- h. We assume no responsibility for mail or other communication delays, external

clearing system lead times, processing times or for any Loss which may arise in relation to the operation of your Account.

- i. We will not be liable or responsible for not completing your instruction if:
- you do not have sufficient cleared funds in your Account; or
 - you have failed to provide us with identification and proof of residential address documents and other information and/or documentation required by law and/or regulations; or
 - we are prohibited by law from allowing a withdrawal from your Account; or
 - we have reason to believe there is a dispute between joint account holders; or
 - your Account is closed, or otherwise blocked; or
 - you have not provided us with complete and correct payment instructions; or
 - your instructions contravene law or regulation; or
 - we are delayed from carrying out, or fail to carry out your instructions due to an event beyond our reasonable control, including but by no means limited to industrial action, or the failure of any of our machines, data processing systems, transmission links, or because there has been a failure in any part of the internal or external banking systems used to make direct payments or any terminal or telecommunication device used in connection with the external banking systems.
- j. We reserve the right to contact you regarding withdrawal requests, in order to perform security checks. We will not be liable or responsible for the consequences of any delay or any Loss arising as a result of us being unable to contact you to complete our security checks. It is your responsibility to ensure that we are provided with accurate and up to date contact details including telephone numbers.
- k. We reserve the right not to carry out any instruction if we are in any doubt as to its authenticity.
- l. Currency conversions will be carried out at our prevailing exchange rate. We do not give any warranty as to a specific time during the day at which any exchange conversion deal requested by you will be carried out and completed. If you request an indicative exchange rate, we will provide you with one. Such indicative exchange rate is for indication purposes only and we do not give any warranty that this rate will be achieved on your currency exchange transaction. Exchange rates move constantly and you may obtain a lower or a higher rate. We will not be held liable or responsible for any Loss as a result of movements in market rates, provided we act on your instructions within a reasonable time frame. According to our normal operating time frame, where you make a valid request for an exchange of currency before our daily cut off time, the deal will be carried out on that day and where you make a request for an exchange of currency after our daily cut off time, the deal will be carried out on the next Banking Day. If circumstances arise which prevent us from making your currency exchange within our normal operating time frame, we will not be responsible for any Loss. Our daily cut off time will be notified to you on request. Foreign exchange deals will be made on a spot basis (at our rate available on the day and at the time of the exchange transaction) and funds in the required currency will be available two (2) Banking Days after the deal is completed.

6 foreign exchange

- a. We will provide foreign exchange services in the following circumstances:
- where a payment is made or an amount remitted in a currency which is different to the currency denomination of the Account which is to be debited or credited
 - where, on your specific request, some or all of the balance in your Account is to be transferred into a different account (whether held with us or with another bank) denominated in another currency or remitted to you or to another payee in a different currency in accordance with your instructions
 - where, on your specific request, some or all of the balance in your Account is transferred to an account at another bank which is denominated in a different currency.
- b. These services will only be provided against cleared funds, in accordance with Clauses 4f and 4g.
- c. Currency exchange services are provided subject to the provisions of Clauses 4n, 4o, 5l and Clause 11 in its entirety.

7 stopping payments

- a. You cannot cancel or stop a cheque withdrawal or direct transfer from your Account once the cheque or direct transfer has been entered onto our systems.
- b. We may stop cheques or recall funds made by direct transfer if we believe that the original instruction may not be genuine. We will use our best endeavors to stop the cheque or recall the funds. We will not, however, be held responsible for the delay or failure to stop cheques or recall funds in such circumstances or for any loss arising from any such delay or failure or recall.

8 account disputes

- a. If we reasonably believe that there is a disagreement about your Account or who owns the money in your Account (including a disagreement between account holders) we may block your Account. This will mean that we will not permit any withdrawals or carry out any other instructions and may not enter into communication with you regarding any claim until we are satisfied that the disagreement is settled. In any event we shall be entitled to charge you the amount of any legal or other costs incurred by us in protecting our interests. We will not be liable for any Loss arising as a result of your Account being blocked.
- b. If we consider that there are reasonable grounds for believing that a dispute exists between joint account holders, we reserve the right to require the signature of all account holders for any instructions or transactions in connection with the account until we are satisfied that the dispute is settled.
- c. In the event of any court order, injunction or direction, being presented to us which obliges us to restrict your use of the Account we reserve the right to debit the Account, at the time the relevant order, injunction or direction is lifted as specified or otherwise, with any costs we may incur. We will not be liable for any Loss arising as a result of restrictions being placed on your Account as a result of any such order, injunction or direction being made.

9 withdrawing money from an account where notice is required

- a. If you want to withdraw money from an Account where there are Special Conditions requiring you to give us written notice before we are obliged to pay you, you must give us written notice signed by you in accordance with the agreed signing instructions on the account in force at the time and in accordance with those Special Conditions. Subject to any Special Conditions (which shall override the following if they conflict) this notice must state clearly:-
- the amount you want to withdraw;
 - the date when you want to withdraw the money; and
 - your preferred method of payment under Clause 5.
- b. If within 14 days of our notification to you that your instructions are incomplete or defective, we do not receive replacement clear and full instructions from you we will treat such incomplete or defective instructions as cancelled. If this happens you will need to give us new instructions to make a withdrawal from your Account. We will treat the period of any notice as starting on the day we receive full and clear instructions at Our Office in writing.
- c. We will not make any payment out of your Account unless we have received your written notice given in accordance with these Terms and Conditions.
- d. Where we are to action your withdrawal and your notice expires on a day which is not a Banking Day, we will action your withdrawal on the next available Banking Day, subject to the provisions of Clause 5f.
- e. Where you are to make the withdrawal in person and notice has been given, your withdrawal must be made within five (5) days of the end of the notice period. If the withdrawal is not made within this time, notice will be deemed to have lapsed and further notice will be required.
- f. If you ask us to cancel your written notice, and we have not already acted upon your instructions, we may be able to comply with your request. If we allow you to cancel your notice we will tell you and we will treat your original notice as cancelled. If this happens you must give us a new notice for any withdrawal.
- g. If we receive more than one notice for any single withdrawal and the instructions in those notices are different we may choose not to accept either notice. If this happens we will use reasonable endeavours to contact you and alert you to the problem.

- h. In the event of the death of an account holder, the Account may be closed without notice, although, an early withdrawal administration fee and interest penalty may be payable at our sole discretion. Details of such administration fees and interest penalties can be found in the Special Conditions which apply to specific Accounts, as set out in Clause 21 or any other Special Conditions for any other new types of Account which may become available from time to time. Interest will be applied up to and including the date of closure at the current interest rate for the Account.

10 interest

- a. Where we are permitted by law to pay interest gross, without deduction of tax, we will do so. However, if any law or regulation comes into force which requires us to deduct tax or any other externally imposed levy before paying interest to you, we reserve the right to make such deductions. It is your responsibility to declare any interest earned to the relevant tax authorities.
- b. If you are an individual resident in a member state of the European Union or another jurisdiction which is subject to the European Savings Directive ("ESD"), we are either obliged to:-
- pass certain information about any savings income payments we make to you to the relevant local tax authority for onward communication to the tax authority of your country of residence; or
 - apply a withholding tax to any savings income payments made to you.
- Where we are obliged to pass on information about you, this information includes (but is not limited to) the amount of interest paid or credited, your name, address and country of residence. You may be required to provide us with further information regarding your identity and status. If this is the case, we will contact you. Further information, rates of withholding tax and the territories which are subject to the ESD are available on request.
- c. If we or our agents cannot reasonably determine which part of your income is reportable and which part is not reportable under the ESD, we or our agents will report and disclose all income without distinction.
- d. Determinations concerning the reports we are obliged to make about your income under the ESD will be under constant review and may change from time to time according to the facts available to us. Where we reverse a determination at any time when further information comes to our attention that indicates you are or are not subject to the ESD we will not be liable to you for any resulting Loss.
- e. We are not liable to you for any Loss you may suffer if we make an incorrect determination as to whether or not you should be treated as being subject to the ESD where the incorrect determination results from our reliance on incorrect information provided to us by you or any third party except to the extent caused by our gross negligence, wilful default or fraud.
- f. We will pay interest on your Account at the rate or rates and on the dates applicable to your Account as given in the Special Conditions for your Account. For Sterling Accounts we will calculate interest at 1/365 for each day in the year, or at 1/366 when February 29th falls in the accounting year of the Account.
- g. We may at any time vary the rate or rates on your Account without notice (excluding Fixed Rate Bonds). We will tell you about this:
- by placing notices in a newspaper in the Isle of Man;
 - by writing to the first named account holder; or
 - by sending a secure message via our internet banking service to the first named account holder.
- h. The balance of the Account will determine the rate of interest payable and we will automatically alter the rate when the balance in the Account exceeds or falls below certain specified limits. We will calculate your interest on the amount which is in your Account at the end of each day, subject to Clauses 10j and 10k below.
- i. If the balance on any Account falls below the minimum balance set for that Account, we reserve the right to pay any rate of interest including zero for the period during which the balance remains below the minimum.
- j. Money paid into your Account by direct transfer or by BACS will accrue interest from the day cleared funds are received up to but excluding the date of closure. Payments by cheque will accrue interest when the funds are cleared in accordance with the timeframes set out in Clause 4.

- k. If you have made a deposit by cheque, and the paying bank does not clear the funds then we will take any interest paid on those funds out of your Account.
- l. Interest is paid in one of the following ways:
- by adding it to the Account (not available for monthly interest Accounts);
 - by transfer to another account held with us;
 - by transfer in Sterling to a nominated bank account in the Isle of Man, United Kingdom or Channel Islands; or
 - by cheque payable to you.
- m. All interest payments must be made payable to an account of which you are the named account holder.

11 charges and set off

- a. Our charges for banking services are set out in our Schedule of Charges.
- b. You agree to pay us all banking and handling charges incurred in the operation of your Account including but not limited to bank transfer fees, fees for the clearance of cheques or drafts and fees and commissions for the conversion of funds between currencies, whether levied by us or by other banks or agents.
- c. We will take money out of your Account to meet any charges due and owing to us as and when they are incurred.
- d. We may introduce charges for other banking services and may vary the amount of our charges for any of our services at any time, for any reason without giving you notice. We may also change the way you have to pay charges if we believe it is reasonable to do so.
- e. Where the balance in your Account falls below the minimum balance as may be specified in the account Special Conditions, we may levy a charge for each withdrawal you make from such Account until the minimum balance is restored.
- f. We may make further charges for any costs incurred by us as a result of any negligent or improper act, default or neglect by you.
- g. You authorise us to debit any Account in any currency to reduce or repay any amounts you may owe us on any account (including but not restricted to; a lease purchase agreement and/or hire purchase agreement and/or loan agreement and/or lease agreement and/or any other amounts you may owe us), either in your own name or jointly with anyone else. We will tell you if we do this.

12 joint accounts and other types of account

- a. You may apply for an Account jointly with up to three people, subject to the Special Conditions of the Account applied for.
- b. If you hold an Account jointly with one or more other people, you must be aware that all joint account holders are bound by these Terms and Conditions:-
- jointly (that is, all equally); and
 - severally (that is, bound as though he or she was the only account holder).
- If one joint account holder dies, we will treat the surviving account holder as the beneficiary of the Account unless we are otherwise informed in writing by all the account holders before the death of that account holder.
- c. Letters, statements and other material will be sent to the first named account holder on your Account at that account holder's correspondence address and will bind all joint account holders equally. 'Care of' and 'PO Box' numbers may be used in a correspondence address but we will still require your full permanent address as part of our identification procedures as set out in Clause 3.
- d. In the event of a dispute arising between joint account holders, Clause 8 will apply.
- e. Trustees may open Accounts with us provided that they can supply us with evidence of the supporting Trust Deed, due diligence documentation for all relevant parties to the Trust and its operation including (without limitation) the beneficiaries, the relevant completed Application Forms and where any body corporate, acting as trustee, is incorporated in a jurisdiction which regulates such activity such body corporate must supply us with details of any licences it hold which permit it to act as trustee; and we are satisfied with the nature and purpose of the Account.
- f. Corporations, Clubs, Charities and Societies and Nominees may open

Accounts with us provided that they supply us with the appropriate completed Application Form, any required supporting documentation and verification of identity documentation regarding each individual connected to the account holding organisation, (including the beneficial owners), as we shall specify; and we are satisfied with the nature and purpose of the Account.

- g. The type of Accounts which we offer to applicants referred to in Clause 12e and 12f may differ from our personal range of accounts. We reserve the right to refuse an application made under Clause 12e and 12f at our sole discretion.

13 security

- a. We are not obliged to accept any application to open an Account. If we refuse, the matter will be at our absolute discretion and we will not be obliged to give a reason.

- b. We will accept instructions in respect of your Account from:

- you; or
- anyone who has power of attorney for you, which we have accepted and noted in our records.

- c. We will only make payments or transfers from your Account on receipt of instructions in the appropriate form signed by you or an authorised signatory on your Account. Instructions must be original instructions signed in accordance with the Account mandate. We reserve the right to operate any security checks which we see fit (See Clause 5j).

- d. We reserve the right to refuse communications provided by electronic means, including but not limited to e-mail and faxed instructions, unless you have expressly authorised us to accept such communications from you in relation to your Account. You agree that we will not be responsible for any Loss resulting from a lack of adequate security measures for the protection of the integrity, reliability and authenticity of the information communicated and the possibility of fraudulent or other unauthorised transactions on your Account. We do not accept responsibility for the security of any information sent by you, or to you, via e-mail.

- e. (A) We are entitled to treat you as the absolute legal owner of the money in your Account. Unless the law says that we must recognise any other claims over your Account (such as trusts or charges) we will not be liable if we do not recognise such a claim. We will not be bound to recognise the interest or claim of any person other than the account holder in respect of money held in an Account, nor will we be liable in any way for any Loss howsoever caused (including but not limited to any Loss caused by our failure to recognise such interest or claim (except as required by law)) unless either sub-clause (B) or (C) below applies:-

(B) Clause 13e (A) will not apply if the account holder is or are acting:

- in a professional capacity in the course of a profession or business where we have accepted the Account as a designated account or nominee account or,
- as a trustee subject to the terms of a Trust account; and
- in both instances the Account has been designated to that effect or we have otherwise confirmed the arrangement in writing.

(C) Clause 13e (A) will not apply if we have registered the interest of a receiver, liquidator, administrator, executor or trustee in bankruptcy in respect of the operation of the Account.

- f. We will not be responsible:

- for any loss or expense you may suffer, if by reason of any reasons beyond our control, we cannot carry out your withdrawal, payment into your Account or other transaction on your Account; or
- if we cannot provide any services or facilities by reason of but not limited to any of the following events:
industrial action;
power cuts;
failure of equipment;
transmission links; or
any other cause beyond our reasonable control.

14 personal information and data protection

- a. In order to provide you with products and services, we need to collect,

use, share and store personal and financial information about you (“your information”). This includes information received by us and our Associated Companies from you and third parties such as employers, joint account holders, credit reference agencies, fraud prevention agencies or other organisations when you apply for an Account with us, or which you or they give to us at any other time. Your information will be kept confidential and secure.

- b. Where you provide personal and financial information about others (such as dependants, other family members or a joint account holder, where applicable) you confirm that you have their consent or are otherwise entitled to provide this information to us and for it to be used in accordance with our Terms and Conditions.

- c. We will only disclose your information to our Associated Companies either with your express consent or for any of the following legitimate business purposes to which by opening an Account you agree:

- for assessment and statistical analysis for our or Associated Companies’ business, including automated techniques such as behavior and credit scoring and for considering any application you may make to us or them;
- to comply with our legal and regulatory obligations – in some jurisdictions and in some areas of our business, we are required by law or regulation or contract to monitor communications;
- to prevent, detect or investigate the commission of a criminal offence or a suspected criminal offence;
- to gather information as part of an investigation by a regulatory body or in connection with a legal claim;
- to ensure our compliance with applicable legal, regulatory and corporate governance requirements and with our policies and procedures;
- to respond to requests for records from clients, regulatory bodies or other authorised parties;
- to detect, investigate and enforce suspected breaches of our policies and procedures;
- to investigate a complaint or otherwise to establish the existence of facts in the context of business transactions or communications;
- to ensure our efficient operation, management and security of our communications networks and systems;
- to check the quality and quantity of our employees’ work; or
- to monitor interactions between you and us for training purposes.

Please note that if we become aware of any unlawful activities, information or content, we may remove or disable access to the relevant information and report the information to appropriate authorities.

- d. We and other Associated Companies may use your information to inform you by letter, telephone, text (or similar) messages, digital television, email and other electronic methods about products and services (including those of others) which may be of interest to you. You may tell us at any time if you do not wish to receive marketing communications from us and/or other Associated Companies by writing to us.

- e. We may transfer your information to a service provider in another country (including, without limitation, countries outside the European Union). We will make sure that the service provider or agent agrees to apply the same levels of protection that we are required to apply to your information and to use your information only in accordance with our instructions.

- f. We will retain information about you after the termination of our relationship or if your application is declined or abandoned for as long as permitted for legal, regulatory, fraud prevention, financial crime and legitimate business purposes.

- g. You can ask for a copy of your information held by us about you by writing to us. A fee may be charged for this service as permitted by appropriate law or regulation.

- h. Telephone calls will be recorded for security, quality control and training purposes.

- i. You agree to provide us promptly with any change of address or other change in personal details so we can keep our records up to date in compliance with applicable law. If you fail to do so promptly, or not at all, we shall not be liable for any Loss arising as a result (and nor shall any associated company). However, we shall update and correct our

personal data about you as soon as reasonably practicable after receipt of such details from you at Our Office.

15 closing your account

- a. You may close your Account at any time (subject to cheque clearance) unless, under the Special Conditions:
 - you must give us a minimum amount of notice to close your Account; or
 - you cannot close your Account until the end of a fixed term.Closures involving a payment in a non-Sterling currency will require a waiting period of two (2) Banking Days in order that the appropriate currency funds can be obtained.
- b. We may close your Account at any time. If we do so we do not need to give you any reason.
- c. If we close your Account under Clause 15a or you close your Account under Clause 15b we will return your money to you along with any interest due on your Account up to but excluding the date of closure. An interest penalty, calculated in accordance with the Special Conditions of the Account, will apply if you wish to close your Account without giving us the minimum notice required under the Special Conditions.
- d. If we close your Account as a result of having failed to establish your identity to our absolute satisfaction (as required by anti money laundering laws and regulations), we reserve the right to return the balance of the Account to you at your own cost and to pay no interest on the balance whilst held by us.

16 advice

- a. We do not provide (nor hold ourselves out as providing) advice on the suitability of deposit facilities or associated services offered to you by us for your particular circumstances, nor do we exercise any judgment on your behalf, especially relating to your tax position, and neither we nor our employees shall be liable for any Loss arising as a result of you availing yourself of the facilities offered by us (or not, as the case may be). It is your responsibility to take independent advice as to the suitability of facilities for your particular circumstances.

17 in the event of death

- a. If you die and your Account is not a joint account, your personal representative may have to obtain a grant of representation in the Isle of Man and provide a certified copy to us before we are able to release the money held in your Account.
- b. Once your personal representative has obtained a Manx grant of representation they can:
 - use the Account, or any successor Account, for as long as we may allow;
 - close the Account, in which case the notice requirements (if any) and/or early withdrawal of a fixed term Account, prior to maturity, set out in the Special Conditions will apply.
- c. For the effect of the death of a joint account holder, see Clause 12.

18 transfer of business

- a. We shall have the right on giving you one (1) month's prior notice in writing, to transfer the principal sum and interest in your Account to another bank located within the EEA (the "successor bank") offering similar deposit facilities and on substantially the same investment terms. For this purpose, you authorise us (a) to open an Account with a successor bank in your name, (b) to transfer your funds to the successor bank, and (c) to supply your Account records and personal details to the successor bank. We shall use reasonable endeavors to ensure that the successor bank pays and continues to pay interest on the amounts invested, without deduction of income tax or other relevant taxes or levies unless required by law or regulations. On the transfer becoming effective, your Account with us shall be closed and our liability to you to repay the money in your Account shall cease.

19 changes to our terms and conditions

- a. We may change our Terms and Conditions, but we will tell you what the changes are in accordance with Clauses 19b and 19c below.
- b. If we change our Terms and Conditions we will tell you about any changes by one or more of the following ways:-
 - writing to you;
 - sending you a message with your Account statements;
 - press advertisement;

- posting a message on our website;
 - e-mailing you; or
 - sending you a secure message via our internet banking service.
- c. Notwithstanding Clause 19b if a change to our Terms and Conditions is to your disadvantage we shall tell you about it by writing to you at the correspondence address you have given to us, at least 30 days before the change.
 - d. We may change our Terms and Conditions at any time for any of the following reasons:
 - to allow us to raise additional funds, invest in new technology or improve services or facilities;
 - to take account of a change or anticipated change in law or regulation, or in market conditions or banking practice;
 - to reflect the decision of a court, ombudsman, regulator or similar body;
 - to reflect any change in our ownership; or
 - we may also change our Terms and Conditions for any other valid reason including but not limited to error or omission or to make any clarification considered necessary.

20 complaints

- a. We have written procedures for handling client complaints fairly and promptly. If you have a complaint, you should contact us by post phone, email or in person or obtain a copy of our complaints handling procedures.
- b. If we are unable to resolve your complaint in a timely or satisfactory manner, and if you are an eligible complainant, you may be able to refer your complaint to the Isle of Man Financial Services Ombudsman Scheme who can be contacted at:

The Financial Services Ombudsman Scheme
Government Buildings, Lord Street, Douglas, Isle of Man IM1 1LE
Tel: +44 1624 686500
Email: ombudsman@iomoft.gov.im

- c. The Isle of Man Compensation of Depositors Regulations 2008 (the "Regulations") provide that if we are unable, or likely to be unable, to satisfy claims against us you may be able to obtain compensation. The Regulations specify who (if anyone) is eligible to receive compensation and in what circumstances, whether the situation is covered by any scheme and how much compensation can be paid. The compensation payable under the Regulations is subject to a maximum amount and different limits apply depending on particular circumstances.

Further information on the Regulations is available from us upon request.

21 special terms and conditions

- a. **1, 2, 3 or 6 MONTH FIXED DEPOSITS**
 1. The minimum balance is £10,000 and the maximum balance (excluding accrued interest) is £500,000.
 2. The rate of interest paid in respect of deposits held on fixed term deposits will not be altered during the fixed term.
 3. Interest is paid on maturity.
 4. Once your fixed term has begun, you may not make further additional deposits to your Account.
 5. You must provide written instructions no later than seven (7) Banking Days before your deposit matures detailing how you wish us to proceed. We will write to you before your Account matures advising you of your options. If we do not receive your written instruction no later than seven (7) Banking Days before your deposit matures, we will transfer your deposit (plus any interest due) to an instant access account until we receive your written instructions. You will have easy access to your balance and may close or transfer out of this Account without notice or penalty.
 6. We may, in exceptional circumstances allow you to close or make a withdrawal from your fixed term Account, prior to maturity and we reserve the right to make an administrative charge of £25 plus 4% of the capital balance in such cases. (Please be aware that if the capital plus interest accrued is less than the administrative charge, you may receive back less than you originally deposited.) All such requests will be given full consideration and an application for withdrawals or closure prior to maturity should be addressed in writing for the attention of the managing director at Our Office.

Full details of the exceptional circumstances that the account holders would like to be considered must be included.

b. 1 YEAR FIXED DEPOSITS

1. The minimum balance is £10,000 and the maximum balance (excluding accrued interest) is £500,000.
2. The rate of interest paid in respect of deposits held on fixed term deposits will not be altered during the fixed term.
3. Interest is paid on maturity, monthly or six (6) monthly as indicated by the account holders on the Application Form. Interest will be paid on maturity unless the account holder has indicated on the Application Form they wish to receive interest monthly or six (6) monthly. For account holders who have indicated they wish to receive interest monthly the first payment will be made one month to the date of the Account being opened. For account holders who have indicated they wish to receive interest 6 monthly the first payment will be made 6 months to the date of the Account being opened. For the avoidance of doubt account holders who selected monthly interest and opened their account on the 17th of the month, the first interest payment will be made on the 17th of the following month.
4. Once your fixed term has begun, you may not make further additional deposits to your Account.
5. You must provide written instructions no later than seven (7) Banking Days before your deposit matures detailing how you wish us to proceed. We will write to you before your Account matures advising you of your options. If we do not receive your written instruction no later than seven (7) Banking Days before your deposit matures, we will transfer your deposit (plus any interest due) to an instant access account until we receive your written instructions. You will have easy access to your balance and may close or transfer out of this Account without notice or penalty.
6. We may, in exceptional circumstances allow you to close or make a withdrawal from your fixed term Account, prior to maturity and we reserve the right to make an administrative charge of £25 plus 4% of the capital balance in such cases. (Please be aware that if the capital plus interest accrued is less than the administrative charge, you may receive back less than you originally deposited.) All such requests will be given full consideration and an application for withdrawals or closure prior to maturity should be addressed in writing for the attention of the managing director at Our Office. Full details of the exceptional circumstances that the account holders would like to be considered must be included.

c. 2 YEAR FIXED DEPOSITS

1. The minimum balance is £10,000 and the maximum balance (excluding accrued interest) is £500,000.
2. The rate of interest paid in respect of deposits held on fixed term deposits will not be altered during the fixed term.
3. Interest is paid on maturity, monthly or 6 monthly as indicated by the account holders on the Application Form. Interest will be paid on maturity unless the account holder has indicated on the Application Form they wish to receive interest monthly or 6 monthly. For account holders who have indicated they wish to receive interest monthly the first payment will be made one month to the date of the Account being opened. For account holders who have indicated they wish to receive interest 6 monthly the first payment will be made 6 months to the date of the Account being opened. For the avoidance of doubt account holders who selected monthly interest and opened their account on the 17th of the month, the first interest payment will be made on the 17th of the following month.
4. Once your fixed term has begun, you may not make further additional deposits to your Account.
5. You must provide written instructions no later than seven (7) Banking Days before your deposit matures detailing how you wish us to proceed. We will write to you before your Account matures advising you of your options. If we do not receive your written instruction no later than seven (7) Banking Days before your deposit matures, we will transfer your deposit (plus any interest due) to an instant access account until we receive your written instructions. You will have easy access to your balance and may close or transfer out of this account without notice or penalty.

6. We may, in exceptional circumstances allow you to close or make a withdrawal from your fixed term Account, prior to maturity and we reserve the right to make an administrative charge of £25 plus 4% of the capital balance in such cases. (Please be aware that if the capital plus interest accrued is less than the administrative charge, you may receive back less than you originally deposited.) All such requests will be given full consideration and an application for withdrawals or closure prior to maturity should be addressed in writing for the attention of the managing director at Our Office. Full details of the exceptional circumstances that the account holders would like to be considered must be included.

d. 3 YEAR FIXED DEPOSITS

1. The minimum balance is £10,000 and the maximum balance (excluding accrued interest) is £500,000.
2. The rate of interest paid in respect of deposits held on fixed term deposits will not be altered during the fixed term.
3. Interest is paid on maturity, monthly or six (6) monthly as indicated by the account holders on the Application Form. Interest will be paid on maturity unless the account holder has indicated on the Application Form they wish to receive interest monthly or six (6) monthly. For account holders who have indicated they wish to receive interest monthly the first payment will be made one month to the date of the Account being opened. For account holders who have indicated they wish to receive interest six (6) monthly the first payment will be made six (6) months to the date of the Account being opened. For the avoidance of doubt account holders who selected monthly interest and opened their Account on the 17th of the month, the first interest payment will be made on the 17th of the following month.
4. Once your fixed term has begun, you may not make further additional deposits to your Account.
5. You must provide written instructions no later than seven (7) Banking Days before your deposit matures detailing how you wish us to proceed. We will write to you before your Account matures advising you of your options. If we do not receive your written instruction no later than seven (7) Banking Days before your deposit matures, we will transfer your deposit (plus any interest due) to an instant access account until we receive your written instructions. You will have easy access to your balance and may close or transfer out of this account without notice or penalty.
6. We may, in exceptional circumstances allow you to close or make a withdrawal from your fixed term Account, prior to maturity and we reserve the right to make an administrative charge of £25 plus 4% of the capital balance in such cases. (Please be aware that if the capital plus interest accrued is less than the administrative charge, you may receive back less than you originally deposited.) All such requests will be given full consideration and an application for withdrawals or closure prior to maturity should be addressed in writing for the attention of the managing director at Our Office. Full details of the exceptional circumstances that the account holders would like to be considered must be included.

e. INSTANT ACCESS

1. There is no minimum balance required and the maximum balance is £500,000.00.
2. We will calculate interest on your Account quarterly. The interest payment will be credited to your instant access Account on the first working day after each calendar quarter.
3. We may vary the interest rate on your Account from time to time. We will tell you about this by putting in a notice in at least one newspaper circulated widely in the Isle of Man or by writing to you.
4. You may make deposits into the Account using the account number and sort code advised in your Account opening letter, including payments to open a fixed deposit Account in accordance with your instructions at the time.
5. If no instructions are received prior to the maturity date of your fixed deposit Account, your funds, including interest if capitalised, will be paid back into your instant access account until your further instructions are received.
6. You may close or transfer funds out of this Account without notice or penalty.

General Terms and Conditions

Call: **694694**

Click: **conisterbank.co.im**

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