



Conister Bank

Account Terms & Conditions

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 23rd August 2024.

1 Introduction:

- a.** Our Terms and Conditions are comprised of these General Terms and Conditions, which apply to all Conister Bank Limited ["Conister"] Accounts, set out in Clauses 1-21, and include the Special Conditions, which apply to specific Accounts, as set out in Clause 23. In cases where our General Terms and Conditions and Special Conditions conflict, then the Special Conditions will prevail.
- b.** Conister is a private limited company incorporated in the Isle of Man with number 000738C and has its registered office at Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN.
- c.** Conister is licensed by the Isle of Man Financial Services Authority for its deposit taking activities.
- d.** We may amend our Terms and Conditions by giving you notice in accordance with Clause 20. Any such change will be binding on you.
- e.** These Terms and Conditions form part of the legal agreement between you and us. Isle of Man Law governs this agreement. Both you and we submit to the non-exclusive jurisdiction of the courts of the Isle of Man.
- f.** 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.
- g.** We reserve the right to withdraw any type of Account without prior notice to you.

2 Definitions:

'Account' means your 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, public and bank holidays in the Isle of Man, Channel Islands 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.

‘Customer Transaction Account’ means a limited transactional account.

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

‘Fixed Term Deposit Account’ means an Account with a fixed interest rate and a fixed term.

‘Fixed Term Bond’ means a limited issue fixed rate deposit with a predetermined maturity date.

‘FSA’ means the Isle of Man Financial Services Authority or any replacement or reconstitution thereof or any person or body carrying out a similar function from time to time.

‘General Terms and Conditions’ means the terms and conditions set out in Clauses 1 to 22 of these Terms and Conditions.

‘Isle of Man Law’ includes all Isle of Man primary and secondary legislation, all regulations, rules, orders, guidance notes or documents of equivalent intent or effect issued by the FSA or any other Isle of Man regulatory or governmental authority, all anti-money laundering, counter financing of terrorism, data protection or anti-bribery laws, regulations and guidance and any direction or other regulatory decision made by the FSA or any other Isle of Man regulator or governmental Authority.

‘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 consequential loss.

‘Notice Deposit Account’ means an Account on which funds cannot be accessed without a period of notice being provided. The notice period of the Account is defined in the Application Form.

‘Nominated Bank Account’ [means an Account which the capital and interest will be paid to as provided by the Account holder].

‘Our Office’ means our registered office in the Isle of Man situated at Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN.

‘Overseas Bank’ means a bank licensed or otherwise that conducts business that is NOT in the United Kingdom, Channel Islands or Isle of Man.

‘Periodic Account Fee’ means a periodic account fee will be payable in respect of each Customer Transaction Account, as agreed between us.

‘Reportable Information’ means such information as we determine or Isle of Man Law requires in relation to applicable international reporting obligations and/or best practice including, for example but without limitation, information on you, any associated persons or entities and others regarding residence, domicile, transactions, source of funds, interest credited to Accounts, the value of investments, assets and relationships.

‘Schedule of Charges’ means details of our charges for banking services as detailed in our ‘Service Charges’ leaflet which we issue periodically to you or are available to you by telephoning Our Office or by viewing our website.

‘Special Conditions’ means the Terms and Conditions specific to the particular type of Account you hold as set out in Clause 23 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 notice pursuant to Clause 1d, by any new Special Conditions and by any applicable overriding law.

“we”, “us” and “our” mean Conister Bank Limited.

“you”, “your” and “Account holder” mean the person (or entity) who has signed the Application Form and the successors and assigns of such person and these Terms and Conditions shall be binding upon such successors and assigns to the fullest extent permitted by law.

In these Terms and Conditions, the singular includes the plural and vice versa and reference to any gender includes all genders.

3 Applying for an Account

- a. 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 and read thoroughly: by signing the Application Form you acknowledge that you have done so). 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. In order for us to meet our legal and regulatory responsibilities and internal policies and standards relating to customer due diligence responsibilities we require you to provide us with the information detailed in Clauses 3c to 3i to enable us to establish your identity.
- c. You must provide evidence of your identity and address and also complete all relevant sections of the Application Form to our full satisfaction.
- d. We will not open an Account until all identity and address information and documentation have been provided to our satisfaction (please see Clause 3c).
- e. 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.

- f.** We will not open an Account if you do not fully and clearly complete the signature mandate on your Application Form.
- g.** 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 (to our satisfaction) with identification and proof of residential address documents relating to the beneficial owner as well as proof that you are legally authorised to act on the beneficial owner's behalf.
- h.** 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 proposed signatory or signatories.
- i.** You must declare to us the source of the 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 any payments in or withdrawals out of the Account.
- j.** All our accounts are available to Isle of Man residents and Expats holding a British passport aged 18 or over, with the exception of USA citizens.

4 Paying Money into your Account

- a.** Deposits can only be made with Our Office in accordance with the minimum values detailed in Clause 23 of the Special Terms & Conditions.
- b.** The minimum initial deposit and minimum balance for your Account is set out in the Special Conditions for the Account or as otherwise notified to you by us.
- c.** Funds remitted by you 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 will be returned to the Account holder's correspondence address or, at our sole discretion, will be credited to your Account. 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.** Under no circumstances will we accept cash to open an Account or as a further deposit to 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 paid in by you drawn on an Overseas Bank, will be presented to the bank or other financial institution where the person who wrote the cheque has their account. This can cause a delay of up to fifty six [56] days before money is credited to your Account. Other banks' charges or agents' fees will be deducted from the value of any cheque drawn on an Overseas Bank. This will mean that the value received will be less than the value of the original cheque. 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 to be deposited into your Account must be made payable to 'Conister Bank Limited re Account holder' or to the Account holder or 'Conister Bank Limited' and must not be dated after the date of signature ['Postdated Cheques']. 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 an Overseas Bank 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. We will not accept any responsibility for any Loss or charges arising as a result of the return of these funds.
- n.** Funds may only be received by us in sterling. If we receive payments in your name for your Account in any other currency the payment will be rejected. Where the payment is by cheque the cheque will be returned to the Account holder's correspondence address. Where the payment has been received by Direct Transfer it will be returned to the sender via the same method. We will not accept any responsibility for any Loss or charges arising as a result of the return of these funds, including for the avoidance

of doubt any losses from the foreign exchange conversion of said funds by our Clearing Bank.

5 Withdrawing Money from your Account

a. Withdrawals can only be made from your Account where the Special Conditions allow and subject to the minimum values. All withdrawal requests must be made in writing signed by the Account holder(s) and submitted to us in person or by post to Our Office unless any Special Conditions allow for alternate arrangements.

b. All withdrawals from your Account will be paid either by:

- BACS transfer to another nominated Sterling account in the Account holders name held in the United Kingdom, Channel Islands or Isle of Man;
- A Direct Transfer to an account held in your name with another bank or building society;

Withdrawals paid via Direct Transfer will attract a fee in accordance with our Schedule of Charges.

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 Deposit Account, Notice Deposit Account or any other Fixed Rate Bond), you may do so by notifying us in writing within fourteen (14) calendar days of the Account opening date. After fourteen calendar (14) days the notice conditions (if applicable) set out in the Special Conditions will apply (refer to Clause 23 for details).

f. We will carry out your withdrawal instructions as soon as possible after receiving them (unless further information is required to enable us to meet our regulatory requirements and obligations prior to acting upon any instructions). 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 subject to any withdrawal or closure conditions (as set out in the Special Conditions) being met. 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 or failures (including but not limited to those in respect of delivery), 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 instructions 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/regulations and/or our internal Know Your Customer policies and procedures; 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, clear and correct payment instructions in accordance with the General Terms and Conditions and the Special Conditions; or
 - Your instructions contravene law or regulation; or
 - We are delayed or prevented 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, amongst other things, withdrawal requests, in order to perform security checks or regarding your Account generally. 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 may at our discretion refuse to make a payment from your Account if we feel we have a legal or regulatory reason for doing so.

6 Withdrawing Money from an Account where Notice is required

- a.** If you wish 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 all Account holders 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 and;
 - Your preferred method of payment under Clause 5.
- b.** If within 14 days of our notification to you that your instructions are unclear incomplete or defective, we do not receive replacement clear and full instructions from you we will treat such unclear 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 notice has been given (on a partial balance), on completion of the notice period, we will return your funds i.e. capital amount to your Nominated Bank Account. If you have provided notice on the full amount, we will return the capital and accrued interest to your Nominated Bank Account provided by you.
- 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.** Only one notice per account can be given at any one time. Concurrent notice periods per account is not permitted.
- h.** Subject to Clause 13c, 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 23 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.

7 Foreign Exchange

- a. We will not provide foreign exchange services under any circumstances; however, should you require foreign exchange services, we would be happy to introduce you to another Manx Financial Group company called MFX Limited who provide currency exchange facilitation services with core foreign exchange providers. Please let us know if you require these services and would like to be introduced to discuss your requirements with MFX Limited, who may be able to assist in introducing you to an external foreign exchange broker. Please note however that any external broker will have their own internal requirements and approval relevant to the services required/ offered which may not be compatible with all types of Accounts we offer.

8 Stopping Payments

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

9 Account Disputes

- a. If we reasonably believe that there is a disagreement about your Account or who owns the money in your Account (including but not limited to a disagreement between Account holders) we may block your Account. This will mean that we will not permit any payments in, or withdrawals out, 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. We may also, at our absolute discretion, take such steps as we deem necessary including, without limitation, taking legal advice and applying to court by way of interpleader or analogous process, and shall not be liable for complying with the order of any such court. 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. We will not be liable for any loss arising as a result of the foregoing requirement being placed on your Account as a result of any apparent dispute.

- c.** In the event of any court order, injunction or direction, being presented to us which obliges us to restrict, freeze or terminate 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.

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.** We will pay interest on your Account (if any) in accordance with the Special Conditions for your Account.

At the rate or rates and on the dates applicable on 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 account year of the Account.

- c.** We may at any time vary the rate or rates on your Account without notice (excluding Fixed Rate Bonds and Fixed Rate Deposit Accounts). We will tell you about this:
- By posting a notice on our website; or
 - By writing to the first named Account holder.
- d.** 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.
- e.** 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.
- f.** 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.
- g.** Interest is paid in one of the following ways:
- By adding it to the Account (not available for monthly interest Accounts); or
 - By transfer in Sterling to a nominated bank account in the Isle of Man, United Kingdom or Channel Islands.
- h.** All interest payments must be made payable to an account of which you are the named account holder.

11 Automatic Exchange of Information

- a.** Upon the coming into force under Isle of Man Law of automatic tax or other information exchange agreements between the Isle of Man and other countries from time to time (whether based on bilateral agreements or multilateral global initiatives such as, without limitation, the Organisation for Economic Co-operation and Development's Common Reporting Standard, or otherwise), such as FATCA with the United States of America and the Common Reporting Standards (CRS), we may be required to collect Reportable Information and to disclose Reportable Information to foreign tax or governmental authorities either directly or via the Isle of Man Government. You hereby agree to hold us harmless in respect of any collection or disclosure of Reportable Information.
- b.** You must inform us immediately in writing of any changes to your details as given either in your Application Form or at any subsequent date. This obligation relates to information including, but not limited to, any change of name, address or contact details, and if you are a company, a partnership, a trust or an unincorporated association, any material change in your constitution or equivalent or any change in the composition, identity or addresses of parties connected to your entity such as your officers, beneficial owners, controllers and beneficiaries (as applicable) and to provide us with documentary evidence of the change on request.
- c.** Without prejudice to Clause 11b, you agree to provide us, as soon as reasonably practicable following a request, all information and/or documentation which we may reasonably require from time to time for the purposes of ensuring that we comply with Isle of Man Law or applicable law in any other relevant jurisdiction which requires us to establish, maintain or operate measures to prevent money laundering or the financing of terrorism or to disclose Reportable Information.

12 Charges and Set Off

- a.** Our charges for banking services are set out in our Schedule of Charges or notified to you specifically in writing during the Account opening process.
- 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 and fees for the clearance of cheques or drafts, 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 by you 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 for any reason. 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 Special Conditions relevant to the Account, 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 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 always give you thirty [30] days' notice prior to debiting your Account with any amount owed.

13 Joint Accounts and Other Types of Account

- a.** You may apply for an Account jointly with up to 3 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).
- c.** If one joint Account holder dies, we will treat the surviving Account holder(s) 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. We reserve the right in all circumstances to request the information and documentation detailed in Clause 18.
- d.** Subject to any Special Conditions, 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.
- e.** In the event of a dispute arising between joint Account holders, Clause 9 will apply.
- f.** Trustees may open Accounts with us provided that they can supply us with evidence of the supporting Trust Deed, Know Your Customer or other due diligence documentation for all relevant parties to the Trust and its operation including (without limitation) the beneficiaries (where known under a fixed trust), the relevant completed Application Forms and where anybody corporate, acting as trustee, is incorporated in a jurisdiction which regulates such activity such body corporate must supply us with details of any licence(s) it holds which permit it to act as trustee; and we are satisfied with the nature and purpose of the Account.

- g.** Corporations, Clubs, Charities, 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.
- h.** The type of Accounts which we offer to applicants referred to in Clause 13f and 13g may differ from our range of personal Accounts. We reserve the right to refuse an application made under Clause 13f and 13g at our sole discretion.

14 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 only 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, 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.** We are entitled to treat you:
 - (i)** As the absolute legal and beneficial owner of the money in your Account. Unless the law requires 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 (ii) or (iii) below applies:
 - (ii)** Clause 14e (i) 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.

(iii) Clause 14e (i) 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; failure of transmission links; or any other cause beyond our reasonable control.

15 Personal Information and Data Protection

- a. Conister is the Data Controller for all the personal information we hold about you in relation to your accounts with us.
- b. For full details about how we will process your personal information, and your rights, please refer to our 'Data Protection – Privacy Notice'. A copy is available from Our Office upon request, or viewable on our website which can be found at **www.conisterbank.co.im**

16 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.
- b. We may close your Account at any time. If we do so we do not need to give you a reason.
- c. If you close your Account under Clause 16a or we close your Account under Clause 16b we will return your funds (less any applicable charges) to you (to an account in your name) 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 we agree to a request to close your Account without the minimum notice period being served or prior to the end of the fixed term of your Account, as 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 and our internal policies and procedures), 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.

17 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.

18 In the Event of Death

- a.** If you die, 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. We will require sight of the proof of death document and grant of representation, or a certified copy of these documents. Any powers of attorney or third-party mandates attached to the Account will cease to be valid on the death of an Account holder.
- 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; and
 - Close the Account, in which case the notice requirements (if any) and/or early withdrawal of a Notice Deposit Account or Fixed Term Deposit 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 13.
- d.** In order for us to meet our legal, regulatory responsibilities and internal policies and standards relating to Know Your Customer responsibilities your personal representative and any new beneficial owners to the Account must meet the requirements of Clause 3 of these Terms and Conditions.

19 Transfer of Business

- a.** We shall have the right on giving you thirty (30) days 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 to:

- (I) Open an Account with a successor bank in your name;
- (II) Transfer your funds to the successor bank; and
- (III) Supply your Account records and personal details to the successor bank.

We shall use reasonable endeavours 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.

20 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 20b and 20c 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; or
 - E-mailing you.
- c.** Notwithstanding Clause 20b if a change to our Terms and Conditions for any other valid reason including but not limited to 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 thirty [30] days before the change.
- d.** We may also 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;
 - To reflect a change in an internal policy or procedure, or
 - We may also change our Terms and Conditions for any other valid reason including but not limited to correct an error or omission or to make any clarification considered necessary.

21 Complaints

- a. We have written procedures for handling client complaints fairly and promptly, this is available upon request. If you have a complaint, please contact us by post, phone, email or in person with the details.
- b. Upon receipt of your complaint we will write to you sending a copy of our complaints handling procedure and to inform you that an independent member of staff has been appointed to investigate and respond to you as soon as possible. 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 Isle of Man Financial Services Ombudsman, Thie Slieau Whallian, Foxdale Road, St John's, Isle of Man, IM4 3AS, Tel: +44 1624 686500. Email: ombudsman@iomoft.gov.im

22 Isle of Man Depositors' Compensation Scheme ("DCS")

- a. The Isle of Man Compensation of Depositors Regulations 2010 (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.

23 Special Terms and Conditions

- a. The following Special Terms & Conditions will apply dependent upon the type of Account that you hold or for which you apply. In cases where our General Terms and Conditions and Special Conditions conflict, then the Special Conditions will prevail. Clause 23e of these Special Conditions may, in certain circumstances as described in Clause 23e, apply to the holders of Fixed Term Deposit Accounts or Notice Deposit Accounts.
- b. Fixed term deposit accounts
 - The minimum balance is £5,000 and the maximum balance (excluding accrued interest) is £1,000,000. Larger deposits may be accepted at our complete discretion.
 - The rate of interest paid in respect of deposits held on fixed term deposits will not be altered during the fixed term.
 - Interest is paid in accordance with Clause 10 of the General Terms and Conditions and this Clause c of the Special Conditions and is paid on maturity, annually, monthly as indicated by the Account holders on the Application Form. Interest will be paid annually, 12 months from the date of Account opening, unless the Account holder

has indicated on the Application Form that they wish to receive interest monthly or on maturity. 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. By way of example, 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 or the next Banking Day should the 17th fall on a non-Banking Day.

- Once your fixed term has begun, you may not make further additional deposits to your Account.
 - 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 instructions 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 attracting a nominal interest rate until we receive your written instructions. You will have ready access to your balance and may close or transfer out of this Account without notice or penalty. Should we not receive any written instruction from you within three months of the maturity of your fixed term deposit we reserve the right to return the balance of the Instant Access Account to you.
 - Once your fixed term has begun, you may not make any withdrawals from your Account. We may, in exceptional circumstances consider requests to close or make a withdrawal from your Fixed Term Deposit Account, prior to maturity. In such cases all withdrawals will be processed in accordance with Clause 5 of the General Terms and Conditions 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.** Notice deposit accounts
- The minimum balance is £10,000 and the maximum balance (excluding accrued interest) is £500,000. Larger deposits may be accepted at our complete discretion.
 - The rate of interest paid in respect of these Accounts is variable. We may at any time vary the rate or rates on your Account without notice. We will tell you about this by posting a notice on our website or by writing to the first named Account holder.
 - Interest is calculated and paid in accordance with Clause 10 of the General Terms and

Conditions and this Clause of the Special Conditions. Interest is paid semi-annually on 30th June and 31st December or on the next working day if the 30th June and 31st December fall on a non-working day. Interest will be credited automatically to your Notice Deposit Account.

- Once your Account is open you may make further additional deposits to your Account. The minimum additional deposit amount is £10,000 which can only be made via Bank transfer. All additional deposits must be paid in accordance with Clause 4 of the General Terms and Conditions. Funds will clear into your Account and start to accrue interest in accordance with Clauses 4 and 10 of the General Terms and Conditions.
- Once your Account is open you may only close or make withdrawals from your Account in accordance with Clauses 6 and 16 of the General Terms and Conditions. We may, in exceptional circumstances consider requests to close or make a withdrawal from your Account without the appropriate notice being served.

In such cases all withdrawals will be processed in accordance with Clause 5 of the General Terms and Conditions and we reserve the right to make an administrative charge of £25 plus four per cent (4%) of the capital in such cases. Please be aware that if the capital plus interest accrued is less than the administrative and capital 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 without the appropriate notice being served 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. Instant access

- Your funds may be transferred by us to an Instant Access Account under the following circumstances:
 - (i) prior to deposit into a Fixed Term Deposit account or Notice Deposit Account; and
 - (ii) following the maturity of a Fixed Term Deposit Account where no instructions have been received.
- 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 or Notice Deposit Account in accordance with your instructions at the time.
- Should we not receive any written instruction from you within three months of the maturity of your Fixed Term Deposit Account we reserve the right to return the balance of the Instant Access Account (including interest where due) to you via any method described in Clause 5 of the General Terms and Conditions.

- Instant Access Accounts will attract a nominal interest rate which we reserve the right to vary from time to time without notice. We will tell you about this by posting a notice on our website and by writing to the first named Account holder.
 - We will calculate and accrue interest on your Instant Access Account on a daily basis. The accrued interest payment will be credited to your Instant Access Account on a quarterly basis on the date that the funds were first deposited into the Account or upon closure of the Account.
 - You may close or transfer funds out of this Account without notice or penalty.
- e. Customer transaction accounts**
- Only funds belonging to the Account holder may be deposited into a Customer Transaction Account. Deposits of client money (or funds we deem (at our absolute discretion) to be client money) are not permitted.
 - No interest will be payable on funds deposited in a Customer Transaction Account.
 - We do not place any restriction on the number of transactions on your Customer Transaction Account in any period but anticipate that the total of number of transactions will not exceed one hundred (100) per month. If you expect that the number of transactions on your Customer Transaction Account will exceed this indicative limit please contact us to discuss your requirements.
 - You may close or transfer funds out of your Customer Transaction Account without notice or penalty subject to the terms within this paragraph. A periodic account fee will be payable in respect of each Customer Transaction Account, as agreed between us. In addition, transaction fees will be charged in respect of each transaction carried out on your Customer Transaction Account. All charges will be in accordance with the Schedule of Charges, unless otherwise stated in these Special Conditions or the facility letter we send you prior to opening your Customer Transaction Account. We may alter the amount of fees charged by giving you twenty (20) Banking Days' notice of any changes. The periodic account fee will be payable in advance and the transaction fees will be payable at the time the transaction is carried out. We will automatically debit the amount of each such payment from your Customer Transaction Account without further notice to you (a "fee payment"). In the event that the balance of your Customer Transaction Account is not sufficient to cover the amount of a fee payment, we will debit the fee payment and your Customer Transaction Account will enter an unauthorised overdraft in the amount that the fee payment exceeds the balance of your Customer Transaction Account. Upon your Account entering an unauthorised overdraft, we will endeavour to contact you (using the contact details provided on your Application Form or such other details as you have notified to us) to inform you of the position. Whether or not we contact you, you

are required, immediately (and in any event within seven (7) days of your Account entering an unauthorised overdraft) to deposit funds into your Customer Transaction Account in order to repay the unauthorised overdraft and return your Customer Transaction Account to a credit balance. If your Customer Transaction Account remains overdrawn for twenty (20) Banking Days, we reserve the right to close your Customer Transaction Account without further notice to you. We also reserve the right to pursue recovery of any debit balance from you.

- We reserve the right to close your Customer Transaction Account at our absolute discretion. If we do so we do not need to give you any reason. Subject to Clause 16b of the General Terms and Conditions, we will give you one calendar month's notice of such closure.
- The minimum balance of your Customer Transaction Account must be at least the value of the next periodic account fee to debit your Customer Transaction Account.
- Your initial deposit into your Customer Transaction Account must be at least the value of the periodic account fee.
- Deposits into your Customer Transaction Account may be made by Direct Transfer or BACS. No cheque or cash deposits will be accepted.
- Withdrawals from your Customer Transaction Account may be made by Direct Transfer, BACS or standing order. Direct debit, cheque and cash withdrawals from your Customer Transaction Account are not permitted. We will not undertake any withdrawal instruction where so doing would result in your Customer Transaction Account becoming overdrawn. The maximum withdrawal amount is limited to £500,000 per transaction per Banking Day, from any account.
- All instructions on your Customer Transaction Account must be authorised and authenticated in accordance with the mandate in place for your Customer Transaction Account from time to time. Any specific instructions (for example where payments in excess of a particular amount have to be authorised by particular persons) should be clearly stated on the Customer Transaction Account mandate.
- Instructions must be in writing and will be accepted by post. Telephone instructions will not be accepted. We will not be responsible for or liable in respect of any Loss incurred or suffered by you or any third party as a result of inaccurate or fraudulent instructions being carried out by us. Subject to Clause 5(f) of the General Terms and Conditions we will endeavour to carry out instructions received before 12pm on a Banking Day by 5.30pm on that Banking Day but cannot guarantee to do so.
- We reserve the right to request such further information as we, in our absolute discretion, consider necessary in relation to any instruction on your Customer

Transaction Account including, without limitation, in order to satisfy our legal and regulatory obligations. We will not be responsible for or liable in respect of any Loss incurred or suffered by you or any third party as a result of such enquiries (including without limitation where such enquiries result in our undertaking of an instruction being delayed or refused).

- We reserve the right in our absolute discretion to refuse to make a payment from your account, without giving a reason. In the event that we decline to carry out an instruction we will attempt to contact you, usually within 24 hours of so declining.
- At regular intervals as agreed between us, we will issue to you a statement showing all cleared transactions on your Customer Transaction Account during the period covered by the statement. Statements will be sent electronically to the email address of the first named Account holder provided to us on your Application Form or such other address as you have notified to us. We will not send statements by post, other than in exceptional circumstances at our absolute discretion. Email is an insecure method of transmitting information; you must ensure that all necessary steps are taken to protect data we transmit to you via email. Whilst we take steps to protect data and to prevent emails being intercepted or becoming infected with viruses, we cannot give any guarantee in that regard. You should use your own virus protection software and should treat emails and attachments thereto with caution. We will not be liable for any Loss incurred by you or any third party as a result of an email sent by us (including, without limitation, where such email is wrongly addressed, intercepted or infected with a virus).



Conister Bank

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To find out more:

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