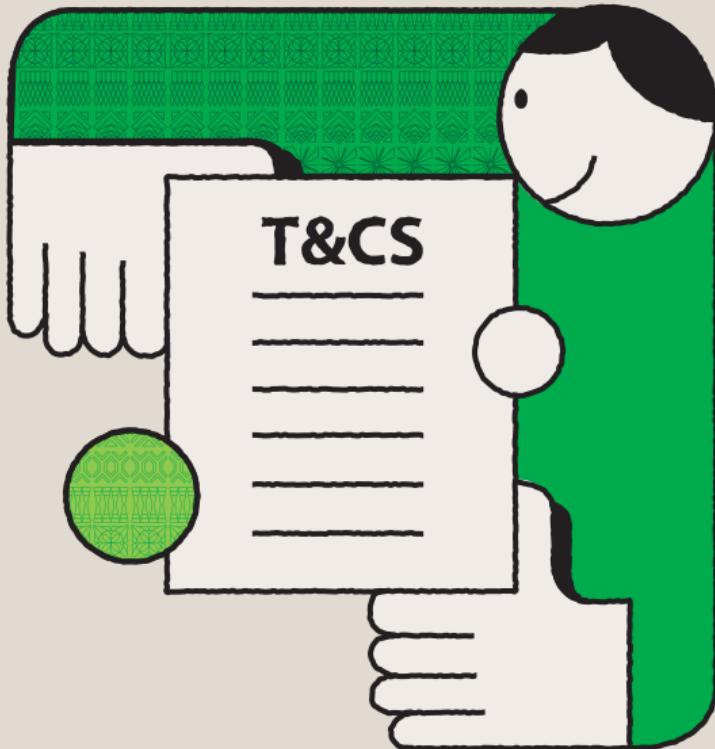


Terms & Conditions

BUSINESS ACCOUNT



Terms and Conditions

Including accounts for:

- ✓ Companies
- ✓ Sole Traders
- ✓ Partnerships
- ✓ Other Incorporated Bodies (including Charitable Trusts, Unions, Government / Statutory Body, Cooperatives, religious bodies and Industrial Associations)
- ✓ Unincorporated Bodies (includes Clubs)
- ✓ Trusts
- ✓ Foreign Investor
- ✓ Embassy/International Organisation

Please note these Terms and Conditions are to be read in conjunction with:

- ✓ Enterprise Account Creation/Amendment Form
- ✓ Signatories' Specimen Signature Card
- ✓ Fees and Charges Brochure

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1. PURPOSE OF THESE TERMS AND CONDITIONS

A) Glossary

- i. "Account" means any facility or arrangement by which a financial institution does one or more of the following:
 - (a) Accepts deposits of currency.
 - (b) Allows withdrawal of currency.
 - (c) Pays cheques or payment orders drawn on the financial institution or collects cheques or payment orders on behalf of a person other than the financial institution. And includes a facility or arrangement for a safety deposit or any other form of safe deposits.
- ii. "Account Operating Instructions" means the Customer instructions to the Bank as to how the account may be operated. These are specified on the Specimen Signature Card for Enterprise Accounts and provided by the Customer in either the Company Resolution or Letter on the Entity Letterhead
- iii. "Authorised Signatory/Signatories" means the person(s) named in the Specimen Signature Card for an Enterprise Account and provided by the Customer in either the Company Resolution or Letter on the Entity Letterhead
- iv. "Bank Cards" mean any debit account access cards and/or credit cards issued by the Bank in relation to your Account.
- v. "Service" means any BSP banking product, whether electronic or otherwise, the Customer may be utilising.
- vi. "We", "us", "our" and "the Bank", means Bank of South Pacific Limited.
- vii. "You" and "your" means the Customer.
- viii. "Periodical Payments" means any payment by which you authorise us to deduct monies directly from your Account whether on a periodic or one off basis.
- ix. "Shareholder" means any person that holds 30 % or more shares or interest in the Entity.
- x. "Entity" means the legal form behind the Customer.
- xi. "Individual(s)" mean the natural persons associated with the account.
- xii. "BSP" means Bank of South Pacific.

B) General

- i. Please read these Terms and Conditions in conjunction with any relevant product brochure and the terms of any Account opening or application form available at any branch of the Bank. These Terms and Conditions form the basis of your relationship

with us and will apply to all accounts and facilities you may open or operate (whether existing or in the future, solely, or with others).

- ii. Any Account you hold with us or Service of ours which you use will be subject to these Terms and Conditions, which will form part of the contract between you and us.
- iii. Any written terms and conditions applying to a particular Bank product or Service or to any transaction, or which otherwise affect your Account ("specific terms"); will apply together with these Terms and Conditions. If there is any conflict between the specific terms and these Terms and Conditions, the specific terms will apply over these Terms and Conditions.

2. RESTRICTIONS ON BANK'S LIABILITY

- i. To the extent permitted by law, under no circumstances shall we be liable to you or any other person for any loss, claim, delay, expense, damage or any other liability ("loss") whatsoever arising, whether direct, indirect, consequential or incidental including, without limitation, any loss of profit, business, revenue, goodwill or anticipated savings, or loss of data, arising from:
 - our acting upon any instructions in accordance with your Account Operating Instructions; or
 - an event or cause reasonably outside our control including but not limited to acts of God, power failure or variation in the supply of power, machinery or systems failure, failure of a telecommunication link, strikes, riots or civil commotion, attempted or successful usurpation of government power, acts of war, lockouts or industrial disturbances, communication line failures, systems or processing system failure.
- ii. In consideration of our acting in accordance with these Terms and Conditions you undertake to keep us fully indemnified from and against all losses, damages, claims, demands, costs and expenses ("loss") which are incurred or suffered by us of whatever nature and howsoever arising except in the event that such loss is directly caused by our fraud or wilful negligence.
- iii. The provisions of the Consumer Credit Act 1999 will not apply to Services provided by us to you if your Accounts are opened or wholly or predominantly for business or investment purposes.

3. ALTERATIONS OF TERMS AND CONDITIONS AND FEES AND CHARGES AND INFORMATION ON NEW PRODUCTS AND SERVICES

- i. We reserve the right to vary, change or withdraw a product or product brochure at any time. We may alter these Terms and Conditions at any time by giving 30 days' notice to you, either by:
 - Direct communication with you (e.g. by letter, by email, by fax or by telephone); or
 - By statements in the media (including public notices in major daily papers) and by displaying information at our branches.
- ii. Where these Terms and Conditions are set out on our website, changes will also be noted there.
- iii. Other information or changes that may affect your business with us will be communicated in one or more of the following ways:
 - By direct communication with you (e.g. by letter, by email, by fax or by telephone); or
 - By statements in the media (including public notices in major daily papers); or
 - By displaying information at our branches.
- iv. Where such information is on our website. Changes may be noted there.
- v. We may also change our interest rates and fees and charges at any time with immediate effect, by giving notice in any of the above ways. Prior notice to you is not required.
- vi. When we introduce new accounts, products or Services, we will ensure information on the price, nature, and/or terms and conditions of the account, Product or Service is available. We may communicate with you about new accounts, products or Services.

4. Change of Details

- i. You agree to promptly notify us of any changes to your company or trading name, authorised signatories, address, registered office (if applicable), telephone or facsimile number. All notices required to be sent to you by us will be effective if sent by ordinary post to your last notified address. These changes must be provided in writing and authorised by the legal owners of the entity:
 - (a) Where the Customer is a Company, this must be provided on a Resolution.
 - (b) Where the Customer is an unincorporated club or society, this must be in a copy of the Minutes of the Meeting.
 - (c) For all other customers, these instructions must be provided on a letter on Entity Letterhead.

Account Signatories may only make amendments to contact details, and statement frequency and collection method information.

- ii. You agree to advise us without delay of any change in your legal status or capacity, or your rights in respect to any Account and of any other change affecting your business relations with us. Any such notice will only be effective upon receipt by us.
- iii. You agree to promptly notify us if you are unable to pay your debts as they become due in the normal course of business; and/or the value of your liabilities, including contingent liabilities is greater than the value of your assets; or proceedings are commenced, or an Order is made, or any step is taken for your liquidation or dissolution.

5. DEEMED RECEIPT

You are deemed to have received any communication from us five days after we have posted such a communication to your last notified address, and in the case of a facsimile communication you are deemed to have received such a communication on the date and at the time sent by us to your last notified facsimile number.

6. COMPLAINTS PROCEDURE

Complaints should first be raised with your Relationship Manager or Branch Manager. They will explain to you the Bank's complaint procedures and should be able to resolve any problems you may have. However, if the issue remains unresolved, your complaint can be directed to BSP's Customer Care Department addressed to:

**The Manager Customer Care
Bank of South Pacific Limited
Private Mail Bag
Suva, Fiji Islands**

7. ACCOUNTS

A) General

- i. We reserve the right to decide not to provide credit or a product or Service to you.
- ii. To open an Account, you are required to complete our Specimen Signature Card for Enterprise Accounts, Enterprise Account Creation/Amendment Form, and this Terms and Conditions document. When using an Account or Service provided by us, you may be required to complete or use our standard forms, or forms approved by us, relating to that Account or Service.

- iii. Each person authorised to open the Account and each Authorised Signatory (as well as any Shareholder or Trustee whose interest is more than 30%) must provide us with one form of primary and at least one form of secondary identification acceptable to us. We may at any time require you to prove your identity or any Authorised Signatories or shareholder or trustee identity to our satisfaction as required by the Financial Transactions Reporting Act 2004. This will help us protect your property and information.
- iv. When you are, dealing with us by telephone, your conversation with us may be recorded for verification or training purposes.
- v. We may require a minimum deposit into an Account immediately upon opening.
- vi. We may determine the order of priority of payments required or requested to be made on the same day from your Account.
- vii. We may open an account whilst still undertaking an Entity registration search. Where search results return a different legal Entity name, BSP, may without notice place a Stop on the account (refer to section (M) for further details regarding stops)
- viii. In cases where sufficient Individual's Identification documents were not provided in agreed timeframes, we may immediately, without notice, either:
 - (a) remove the individual signatory from operating on the account.
 - (b) place a stop on the account (refer to section (M) for further details regarding stops)
- ix. As a result of BSP's account monitoring, we may, at our discretion require further identification documentation from individuals associated with customer accounts.
- x. Payments may be declined or reversed if there are insufficient funds in your Account or for other reasons. Funds paid into your Account may not be available for you to withdraw until the payment is cleared.
- xi. When funds become available may depend on a number of factors including the type of payment used and/or whether the payment was made on a non-business day or after banking hours. If we permit you to draw against uncleared funds, we are providing credit and will require to be repaid (including interest and charges) if the payments into your Account are reversed out.
- xii. You must check your bank statements for each Account held, to ensure that the entries recorded in those statements are correct. You must notify us in writing within 6 months from the date your bank statement is sent to you of any incorrect entry in the bank statement. Failure to notify us in this manner

shall, to the fullest extent permissible by law:

- (a) be deemed to be acceptance by you that the balance in that Account and all transactions recorded in your bank statement are lawful and correct; and
- (b) provide us with a full defence against any action taken by you for any claims of any nature including claims for breach of contract, negligence, wrongful debiting of funds and any other tort, equitable remedy or any other cause of action whatsoever brought against us in respect of the Account or transaction recorded in the bank statement.

xiii. We are not obliged to accept or verify compliance with conditional instructions or credits requested to be applied for any specific purpose. If any such instruction or credit is accepted, we have no liability to you if the condition or instruction is not correctly complied with.

xiv. You may not assign, mortgage or charge your rights in any Account (including credit balances) except in favour of us, or with our written consent.

xv. We are legally required to deduct certain withholding taxes direct from any interest credited or paid to you. If your Tax Identification Number (TIN) has not been supplied to us, we may have to make this deduction at a higher tax rate.

xvi. You agree to notify us in writing in respect of any credit to your Account that comprises funds held in trust or otherwise on behalf of a third party. Such notice may be given specifically in respect of certain amounts or generally in respect of a given Account. We may impose fees and charges for services we provide in connection with the normal operation of the Account. Details of these fees and charges can be obtained from any branch of the Bank. Other non-standard fees and charges may apply, including charges from other parties (including overseas banks) in respect of which we have no knowledge or control. You are responsible to us for all liabilities incurred in relation to your Accounts and will indemnify us against any liability or expense which may be incurred in connection with your Accounts (unless the liability results directly from our fraud or wilful negligence).

xvii. We may debit Accounts for any Government or Bank charges payable, and any other debt owing by you to us.

B) Company Accounts

If you are a company:

- i. You must provide us upon request with your Certificate of Incorporation, a copy of your Memorandum and Articles of Association, a Directors' Resolution authorising the opening, the authorised

signatories and operation of the Account with the Common Seal impressed on the Resolution. If request is to open a foreign currency account, request must be stated on Resolution.

- ii. You must provide us with a copy of yours and your Directors' Tax identification Number (TIN).
- iii. You must provide us with copies of identification documents of your Directors and Secretaries.
- iv. You must notify us of any change in the Shareholders or Directors or other Officers of the Company, or in its Constitutional documents.
- v. We may require that the Directors of the Company or any other persons who control the Company (irrespective of their title) or Account Signatories provide information regarding their personal background and financial position and you and they authorise us to obtain a personal credit and fraud check on each of them.

C) Partnership Accounts

If you are a partnership:

- i. You must provide us upon request with a Certificate of Business Registration, or Partnership Deed, Business License, and a letter on Entity Letterhead approving the opening and operation of the Account signed by both Partners.
- ii. You must provide us a copy of partnership's Tax Identification Number (TIN) and the TIN for all Partners.
- iii. You must provide us with copies of identification documents of your Partners.
- iv. You must notify us of the retirement or death of an existing Partner, the appointment of a new Partner. Any material change in the Partnership Deed and the dissolution of the Partnership. Any retirement shall only be effective from the date of receipt of such notice by us, and a retiring Partner remains liable for Partnership Indebtedness (including contingent and future obligations) incurred up to that date.
- v. Upon retirement or appointment of a Partner you will be required to provide a new Partnership Deed and a Letter on Entity letterhead specifying the new instructions.
- vi. The liability of each Partner on the Account is joint and several, regardless of any arrangements which exist between the Partners and whether or not such arrangements have been notified to us.
- vii. We may require that the Partners of the Partnership or any Authorised Signatories provide information regarding their personal background and financial position, and you and they authorise us to obtain a personal credit and fraud check.

D) Trusts

If you are a trust:

- i. You must provide us upon request with a Trust Deed, the relevant Trust Deed and an appropriate Resolution authorising the opening and/or operation of the Account.
- ii. You must provide us with a copy of the Trust's Tax Identification Number (TIN) and that of the Trustee.
- iii. You must provide us with copies of identification documents of all Trustees.
- iv. You must notify us of the retirement or death of an existing Trustee, the appointment of a new Trustee, any material change to the Trust Deed and the dissolution of the Trust. Any retirement shall only be effective from the date of receipt of such notice by us, and a retiring Trustee remains liable for Trust indebtedness (including contingent and future obligations) incurred up to that date.
- v. Upon retirement or appointment of a trustee you will be required to provide a new Trust Deed and Letter on Entity letterhead specifying account operating instructions.
- vi. The liability of each Trustee on the Account is joint and several. Regardless of any arrangements which exist between the Trustees and whether or not such arrangements have been notified to us.
- vii. We may require that the Trustees of the Trust or any Authorised Signatories or beneficiaries of the Trust provide information regarding their personal background and financial position, and you and they authorise us to obtain a personal audit and fraud check.

E) Other Bodies Corporate

(including Statutory Bodies, Charitable Trusts, Unions and Industrial Associations)

If you are a body corporate other than a company:

- i. You must provide us upon request with a copy of your Certificate of Incorporation or similar document(s). evidencing your due and proper incorporation under legislation, your constitutional documents and evidence of any relevant authorisation approving the opening and operation of any Account. If your constitutional documents are amended in any way you must provide to us a copy of the amended documents.
- ii. You must advise us of your Tax Identification Number (TIN) and that of your office bearers.
- iii. You must provide us with copies of identification documents of your office bearers.
- iv. We may require that your officers and Account Signatories provide information regarding their

personal background and financial position, and you and they authorise us to obtain a personal credit and fraud check.

F) Unincorporated Bodies

If you are an unincorporated body:

- i. The liability of each Member, and of each Authorised Signatory (whether or not a member) is joint and several.
- ii. You must provide us, upon request, with its rules or governing documents (if any) and evidence of any relevant authorisation approving the opening and operation of any Account. If any of these documents are amended in any way you must provide to us a copy of the amended documents.
- iii. You must advise us of your Tax Identification Number (TIN) if any and that of your Members
- iv. You must provide us with copies of identification documents of your Officers, Members and Account Signatories.
- v. We may require that the Officers, Members and Account Signatories of an unincorporated body provide information regarding their personal background and financial position, and you and they authorise us to obtain a personal credit and fraud check.

G) Operations of Accounts

From time to time and at any time we may require that you confirm the names of all persons authorised to operate your Account(s) as Authorised Signatories, via written confirmation on Entity Letterhead as we may require. We may also require you to provide details regarding the number of Authorised Signatories you require to operate your Account(s).

H) Variation to Authorised Signatories

You may, from time to time, need to change the Authorised Signatories to your Account. Any changes to the Authorised Signatories are to be notified to us formally via written instructions on Entity letterheads or by completing the Amendments to Authorised Signatories Form or Company Resolution.

The formal notification must be signed in accordance with and in the correct mode of operation as with the existing authority held by the Bank. The Bank reserves the right not to act on any instruction in connection with the operation of the Account under such varied arrangements until it has been formally notified in accordance with this clause.

I) Disputes

- i. If the Bank becomes aware of a dispute between Authorised Signatories, Directors or other parties reasonably claiming an interest in the Account, we may, at our sole discretion, suspend operation of the Account until notification of any agreement has been received to our satisfaction.
- ii. If we receive contradictory instructions from any persons we reasonably believe are authorised to operate an Account we may refuse to act on any or all such instructions until we are satisfied that the circumstances leading to the contradictory instructions have been resolved.
- iii. Where an Entity or title search returns an entity name different from that provided by the customer at account opening time, we may place an immediate stop on the account with all subsequent costs involved for cheque book reprinting to be incurred by the customer.
- iv. We may accept instructions from any one Authorised Signatory to suspend operation of the account even if the Account Operating Instructions requires two or more Authorised Signatories.

J) Facsimile and Telephone Instructions

- i. We must first have received from you, a completed Facsimile and Telephone Indemnity signed by the principle owners, before we will be able to perform transactions by facsimile and telephone at your request.
- ii. The transactions that you are able to request via Facsimile and Telephone instructions are as follows:
 - Request of a statement and/or reprint of a statement.
 - Order for a cheque and/or deposit book.
 - Transfer of funds within Fiji and/or overseas by SWIFT transfers.
- iii. Fees may be charged by us for the above transactions and we may deduct these from your Account.

K) Fees and Charges

We may impose fees and charges for Services provided in connection with any Account. Details of these fees and charges can be obtained from us upon request. You are responsible for all liabilities incurred in relation to the Account and will indemnify us against any liability or expense which may be incurred in connection with the Account (unless the liability results directly from our wilful negligence). We may amend or alter fees and charges in accordance with section 3 (page 6).

L) Unpaid Funds due to us

- i. Unless otherwise agreed, we may deduct from any Account any interest, Government or Bank fees or charges payable, and any other debt owing by you to us.
- ii. We shall be entitled at any time to set off the debit balance on any Account against the credit balance in any other Account, in whatever currency denominated and regardless of the fact that such funds may be held under different Account numbers'.
- iii. If you owe us money, in any capacity, whether personally, as a guarantor, as a joint borrower or otherwise which is due but unpaid, whether it is owed solely by you or with others, we may without prior notice and in whatever order we choose, apply any of the following amounts towards that unpaid amount:
 - a) any credit balance of yours with us;
 - b) any other amount owing to us by you;
- iv. For this purpose we may transfer funds from one Account to another, may use funds in one currency to buy another currency and may break any Term Deposit held by any of the persons described above. We may apply funds from any joint Account to which you are a party, so long as you have authority to give instructions on that Account without another Authorised Signatory.
- v. You must pay, upon demand, any costs associated with the collection of amounts overdue for payment on any Account (including legal fees on a solicitor client basis).

M) Suspension/Stop of an Account

- i. We may suspend the operation of an Account without prior notice if:
 - We are notified by any party to the Account, or otherwise become aware, of a dispute over either the ownership of funds or operation of the Account;
 - We learn of your death, bankruptcy or any other lack of legal capacity, or that you have committed an act of bankruptcy. Or that you have been presented with or have filed a bankruptcy petition;
 - You are or become insolvent or unable to pay your indebtedness as it falls due in the normal course of business, or proceedings are commenced, or an order is made, or any step is taken for your liquidation or dissolution;
 - You fail to pay any amount due to us or default in your obligations under any other agreement with us;
 - Any third party claims an interest in (or in any monies credited to) any of your Accounts, such claim being considered reasonable in our sole discretion;

- There are insufficient funds to cover cheques or other payment instructions given by you;
- Without our consent there is a change in your control or any person controlling you;
- Any statement made by you in connection with your Account is not true; or
- We require clarification of the authority of the person representing you in your dealings with us;
- To protect one or all of the parties to the account, us or a third party who has reasonably claimed an interest in the account;
- We are required to comply with a court order;
- Complete identification of individual(s) is not provided after 5 days from account opening;
- If Customer Entity search results show an Entity name different from that provided by the Customer at account opening time; or
- We consider in our sole discretion that we have any other reasonable grounds to do so.

ii. You agree to reimburse us for any expense or loss we incur in connection with any of these matters, including but not limited to cheque or deposit book reprinting.

iii. When operation of an account is suspended /stopped, we will advise all account holders as soon as possible, using contact details provided by you.

N) Closure of an Account

i. Any banking relationship may be ended by either party at any time, and we may withdraw any product or service, as long as any relevant terms and conditions are adhered to. We will not normally close your accounts or withdraw a product or service until we have given you at least 14 days' notice setting out the relevant details. However, there may be circumstances where we close your account or withdraw a product or service without prior notice.

Examples are:

- if we must comply with a court order;
- if you have acted unlawfully;
- if you have breached any of our specific terms or these Terms and Conditions;

ii. When an account is closed, we will request that you return or destroy all unused cheques and any Bank Card relating to that account.

iii. Any funds remaining in your account at time of closure will be returned to you, subject to any terms and conditions, fees or charges or interest applying to those funds. If there is any dispute over these funds we may not be able to return them to you until the dispute is resolved.

- iv. If an account is closed due to incomplete individual's identification, funds will be returned to the Customer via a bank cheque in the Customer's Name. If account is closed due to an inaccurate Entity name discovered subsequent to account opening, all Signatories for the account must be present at a BSP branch with the Customer cheque book. Funds will only be returned when all Signatories authorise one of the Customer's cheques.

O) Insolvency/Liquidation

If you become insolvent or commit an act of bankruptcy, or are placed in liquidation you agree that you shall have no right to withdraw any credit balance held with us, or to require repayment of that amount if you are indebted to us in any way. We may withhold and retain any such amount until we are satisfied that the indebtedness has been extinguished.

P) Lien

If we receive or hold any item or document for you for any purpose whatsoever, we have a lien over that item or document as security for any amount owed by you to us.

8. CHEQUE ACCOUNTS

A) General

- i. You should keep your chequebook safe at all times. You should never sign cheques in advance, or leave any details blank after a cheque has been signed. The loss of your chequebook, any cheques or any unauthorised withdrawals from your account should be reported to us immediately. The Police may also need to be notified.
- ii. Like any other cheque, bank cheques deposited for the credit of your Account need to be cleared and the funds may not be available to you until this process is complete.
- iii. We may refuse to payout on a cheque which has been stopped by another party, is incorrectly or partially completed, is post dated or where there are insufficient funds in the Account. We may charge a fee to your Account if this occurs.
- iv. Unless other arrangements are agreed by us, we may automatically mail to your last notified address recorded by us, a new cheque book on receipt of your cheque book request.
- v. Unless otherwise agreed, overdrafts are repayable immediately on demand. We may, from time to time, require the outstanding amount including principal, interest and all charges, to be repaid in full on demand, or to be reduced by regular instalments of

- such amount, and at such intervals, as we may specify.
- vi. Government stamp duty is payable on a cheque book and will be deducted from the Account when a cheque book is ordered.
- vii. Unless otherwise agreed, any charges applying to Cheque Accounts, including those disclosed in the Bank's Fees and Charges brochure (as amended from time to time) or services fees for overdraft or overdraft commitment will be charged.
- viii. We may close an Account and recall all unused cheques if there are insufficient funds to cover cheques issued.
- ix. When an Account is closed we are entitled to request and you are required to return to us all cheques you hold, and any Bank Card relating to the Account. Government stamp duty may be refundable on receipt of such cheques.
- x. You agree to take all reasonable care necessary in the management of your business to ensure that cheques are not stolen, forged or altered in any way and to prevent any other fraudulent use of the Account. You agree to promptly report to us any fraudulently used, lost or stolen cheques.

B) Stopped Cheques

- i. We will make reasonable efforts, after receiving a written request, and upon payment of the applicable fee, to stop payment on any cheque issued on an Account (excluding a Bank Cheque). We will not be liable, however, if payment on the cheque is not prevented. In some cases a cheque may not be able to be stopped, for example, if a "special answer" has been obtained or the cheque has already been presented and it is too late to stop payment.
- ii. We are the sole owner of our Bank Cheques and have the sole right to stop payment of such Bank Cheques. We are not obliged to stop a Bank Cheque on your request. However, we may do so if the cheque has been lost, stolen or returned to us by you. In such cases you will be required to sign an indemnity before a replacement cheque can be issued. Bank Cheques cannot be stopped for example because you have changed your mind about a transaction after handing the cheque over to another person or a transaction between the parties has broken down through the supply of faulty goods and services.
- iii. We will not be liable for any damages or losses suffered by you as a result of our stopping payment on a cheque, dishonouring a cheque or an indirect implication from placing a stop on the account, where the cheque automatically becomes dishonoured, unless we have acted with fraud or

wilful negligence.

- iv. Where any cheque, including a Bank Cheque, is credited to your Account and a stop payment is placed on the cheque by the payer, we shall debit your Account for the value of such a cheque without reference to you.

9. PERIODICAL PAYMENTS

- i. It is your responsibility to ensure cleared sufficient funds are available in your Account at all times at the required payment dates for Periodical Payments. If a payment is not made for any reason then it is your responsibility to make sure the payment is subsequently made.
- ii. We accept no responsibility or liability for the accuracy of the information provided by you and contained in the payment information fields on the Authority for Periodical Payments or for failure to transmit such information in the manner requested due to circumstances beyond our reasonable control.
- iii. For loan Repayments, the Bank may set the Periodical Payment at an amount to meet the minimum Loan Repayment, which includes any new or additional fees. Otherwise we will only change the amount of the payment stated on the authority on your written instructions.
- iv. We may terminate a Periodical Payment Transfer upon reasonable notice to you. In all other cases the Authority for Periodical Payment Transfers will remain in effect in respect of all payments made in good faith, until we receive written notice of death, bankruptcy, or revocation of that authority.
- v. Periodical Payment Transfers can be cancelled by completing the appropriate written or electronic form, which is available on request. The cancellation must be presented at least one business day before the payment is due.
- vi. The Bank can impose or vary any condition in relation to the authority or the payment at any time by giving you notice in writing or by advertisement in a national newspaper no later than the day on which the new or varied condition takes effect.
- vii. Current Bank fees and charges for this service in force from time to time will be applicable and charged to your Account.
- viii. The Bank may at its discretion take any value of loan arrears off your Account where you have defaulted in repayment arrangements.

10. TERM DEPOSITS

A Copy of our “Interest Rates” is available from any of our branches and the website; www.bsp.com.fj

11. Disclosure Statement

A copy of the Bank's Disclosure Statement is available upon request from any of our branches.

CUSTOMER'S DECLARATION

- I/We been provided with, understand and accept the Terms and Conditions (“Terms and Conditions”) and the Account Operating Instructions.
- I/We understand that these Terms and Conditions form the basis of my/our relationship with the Bank and will apply to all Business Accounts, facilities and Services I/we may open or operate (whether existing or future, solely or with others and whether or not these Terms and Conditions are supplemented by other specific terms).
- I/We am/are authorised to provide information on behalf of the Customer and evidence of this authority is provided (if someone other than the Individual supplies the information).
- I/We agree that my/our personal information collected will be held by Bank South Pacific, Level 12 BSP Suva Central Building, Corner of Renwick Road and Pratt Street, Private Mail Bag, Suva, Fiji, for the purpose of enabling the Bank to consider my/our application(s) for Business Accounts, facilities and Services I/we may open or operate (whether existing or future, solely or with others) and by research firms engaged by the Bank to carry out customer surveys in respect of our products and services.
- I/We agree that my/our personal information held by the Bank may be used to advise me/us of other products and services offered by BSP.
- At the time I/we open an account and/or if I/we apply for any credit through the Bank I/we authorise the collection and release of any personal information relevant to my/our credit application (including a credit and fraud check) held by any credit providers, credit reference agencies and any previous or current

employer regarding my employment history and income.

- If I/we apply for any credit through the Bank I/we authorise the Bank to disclose to other credit providers, credit reference agencies, collection agencies and guarantors or any other party expressly authorised by me/us including my/our nominated solicitor at any time, any relevant personal information held by the Bank.
- If I/we apply for credit through the Bank, I/we will not withhold any information on my/our financial position or commitment that:
 - Might affect the Bank's decision in respect of any application for credit.
 - I/We will ensure that the information I/we supply to the Bank at any time is true and correct. Failure to provide this information or provision of incorrect information may result in the application being declined or the Services withdrawn.
- I/We have rights of access to and correction of my/our personal information held by the Bank pursuant to any applicable law in Fiji in relation to privacy.
- I am/We are not (an) undischarged bankrupt(s) nor am I/ we are liable under any proceedings under any law in relation to insolvency, dissolution or deregistration in Fiji or elsewhere and I/we agree to advise the Bank should this situation change.
- I am not disqualified as being a Director by operation of any law in Fiji.
- I/We certify that I/we have verified the identity of the authorised signatories named in the Specimen Signature Card for Enterprise Account and confirm their signatures to be correct and true.
- Where agreement has been made with BSP to return within 5 days with remaining ID, I/We undertake to deliver by 5 days from account opening date, the identification of individuals with pending IDs. We understand that the bank may take necessary action if we do not deliver within this timeframe and we will therefore be fully responsible and indemnify the bank or any

consequence that may arise directly /indirectly from bank's action.

- I/We understand that search fees are non-refundable and any results remain the property of the bank.
- I/We understand that the bank will conduct all checks necessary on the individuals' and entity's background, to meet its internal and regulatory requirement. I/We confirm that all individuals have been made aware and have given us authority to authorise bank to do so.
- I/We acknowledge that "Signatories" have authority to operate on account only in the way that account was originally set up and can only make amendments as stated in section 4.
- I/We understand where accounts will need to be closed due to our failure to provide the necessary information required, we will be responsible for all fees and charges incurred on closure and we also understand that bank will directly deduct any relevant fees and charges from the account.
- I/We and the Entity, currently and validly have the right to open the account and I/we certify that the opening instruction provided to bank has been authorised by the members and are binding on the entity and its members.
- I/We certify that all resolutions and approvals required by law or necessary to approve opening and operation of any Bank account(s) has been obtained.
- I/We have in approving to open the account have acted in compliance with our duties at law and within authority given to us by the entity.
- I/We certify that that the entity has properly signed each of the documents.
- Where there is any alteration to the officers named above or any change to the constitutional documents of the entity, the bank will be notified immediately and the bank has the right to refuse any transaction to notification not deemed proper to bank.

- In the case of a Trust entity, the trust has the power to borrow, guarantee and enter into facilities and securities.
- I/We certify that at present, there are no circumstances which could invalidate any of the transactions or the documents.
- The terms and conditions, interest rates, product features and associated Fees and Charges have been explained to me/us and I/We acknowledge that I/We am/are fully aware of and fully understand this information before acquiring this product.
- By acquiring this product, I/we acknowledge that the product suits my expressed need, details of which have been discussed / disclosed:
 - By the Bank Officer.
 - Online Business Banking Declaration
- I/We and my/our Authoriser(s) acknowledge that I/we have read and understood the Electronic Channels and BSP Online Business Banking Terms & Conditions and by executing this document accept these documents and agree to be bound by them in my/our use of the BSP Online Business Banking Facility.
- I/We and my/our Authoriser(s) acknowledge that I/we have read and understood the information provided on the Online Business Banking Application/Amendment form.
- I/We (as the entity named on this Form) are liable for the use of BSP Online Business Banking by my/our Authoriser(s) and that I/We are responsible for ensuring that the Authoriser(s) comply with all obligations imposed on me/us and my/our Authoriser(s) under the BSP Electronic Banking and BSP Online Business Banking Terms & Conditions.
- I/We also acknowledge that the service provided by BSP and my/our obligations under this Agreement, in respect of the primary and associated accounts in this Agreement, are subject to the terms and conditions governing those accounts.
- I/We warrant that:
 - (a) In the case that the Entity is a company or an incorporated body, a resolution was passed in accordance with the Entity's Constitution or Memorandum of Association1 for an application

to be made for BSP Online Business Banking;

(b) I/We are duly authorised to make an application for the use of the BSP Online Business Banking service subject to the BSP Electronic Channels and BSP Online Business Banking Terms and Conditions, and the supporting documentation provided together with this form evidences the matters stated in this clause.

I/We acknowledge that the 'Authorisers' are to be provided full authority to operate on those accounts listed in Section E and permitted to withdraw daily in total an amount not exceeding the approved Daily Global Limit where available funds permit.

I/We acknowledge that amendments or cancellation of any other authority on the accounts listed in Section E, now or in the future will not affect this authority, which is to continue in full force and effect until the bank receives notice of amendment or cancellation in writing.

I/We agree that the contents of this application and the supporting documentation provided together with this Form are true and correct and that my/ our signature below indicate my/our understanding of and consent to all matters set in this application form.

When registering I/we agree that the persons I/we nominated as the authorised operators during the account opening process will now be nominated as Authorisers. I/we understand that by doing this, the Authoriser(s) will have full control of my/our business bank accounts when accessed using BSP Online Business Banking.

I/We shall be liable for all losses incurred in respect of any unauthorised Instruction involving any transaction where the approved users or any other party acting on my/our behalf:

(a) has acted fraudulently; or

(b) has with intent or gross negligence failed to

Agreement relating to:

- the issue of Passwords, Security Devices and procedures relating to such matters and the keeping of such matters safe or
- notification by me/us to BSP of any unauthorised access to BSP Online Business Banking without undue delay on becoming aware of the breach of, loss, theft, misappropriation or unauthorised use of any

Password or Security Device or the procedures relating to such matters.

I/We acknowledge that additional documents relating to Online Business Banking Account Information, Limits and Authentication, and Approved Users are to be completed and incorporated into this application form.

NOTES

Consumer rights

If you're not happy with these Terms & Conditions, please make a complaint using the form on our website. We will listen to your concerns and do our best to fix the problem within 30 working days.



Need help?

Get in touch with our friendly team.

BSP Financial Group (Fiji) Pte Limited

132 888

bula@bsp.com.fj

bsp.com.fj

Visit your nearest BSP branch