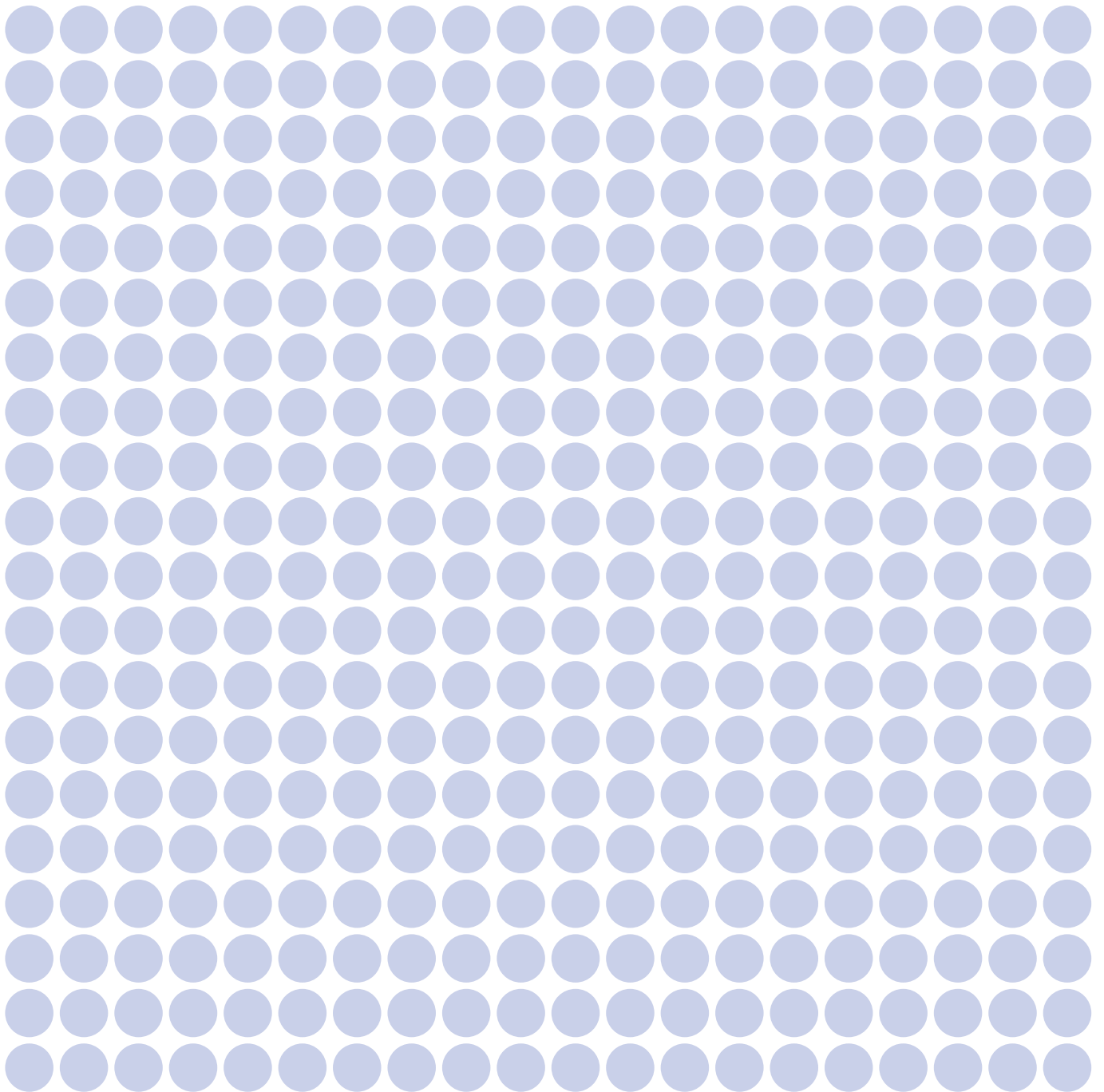


General Terms and Conditions



Terms and Conditions

1 Introduction

- 1.1 These Terms and Conditions apply if you have any kind of account with the Bank. The Terms 'we', 'us' and 'the Bank' refer to Zurich Bank International Limited. These Terms and Conditions explain each of the obligations between the Bank and you and apply to all our banking services. There may be additional specific Terms and Conditions that the Bank will supply to you and which amend these Terms and Conditions for certain services or accounts.

The Bank may change these Terms and Conditions and Tariff charges at its discretion. We will normally give you 30 working days notice of any material changes to our Terms and Conditions and Tariff charges. The Bank will notify you in writing or through advertising any changes on our website.

- 1.2 Changes in interest rates will apply immediately. You can view our interest rates on our website at www.zurichbankinternational.com.
- 1.3 When you open an account and sign the mandate, you agree to be bound by these Terms and Conditions and also by the laws of the Isle of Man, the requirements of the regulatory authorities, local banking custom and the rules of any clearing house association with whom the Bank may deal. These Terms and Conditions shall be binding upon you and upon your heirs, executors, administrators, successors, assigns and agents.
- 1.4 Zurich Bank International Limited is part of the Zurich Financial Services Group.

2 Account opening

- 2.1 The Bank is legally obliged to obtain and verify evidence of your identity before it can open the account. Further information can be found in the account application form. The Bank accepts no liability for any financial penalties (whether criminal or civil) or any damages payable by you as a result of the falsification of, or inaccuracies in, the identity documentation provided by you. Any such sums will be borne by you.
- 2.2 On certain accounts the Bank may perform a credit search with a licensed credit reference agency. The licensed credit reference agency will keep a record of this search whether or not we accept your application and will also use the records for statistical analysis about credit, insurance and fraud. Details of the credit reference agency we subscribe to are available upon request.

3 Instructions

- 3.1 You may normally give us instructions in writing, by facsimile, or by telephone unless specific conditions apply to the operation of a particular type of account.
- 3.2 If you agree to give the Bank instructions by facsimile, or by telephone, the Bank will agree security procedures with you for authenticating your instructions. The Bank may impose a limit on the size of transactions arising from instructions given by facsimile or telephone. The Bank may vary any limit imposed with immediate effect at any time after it has given you notice. You agree to keep all security codes and procedures secret, to take all reasonable care to prevent their unauthorised or fraudulent misuse and to never disclose them. If you have authorised additional signatories to operate any of your accounts you must make sure that they are aware of this condition which also applies to them.
- 3.3 You authorise the Bank to accept and to act on instructions given in the application form bearing your original signature, by letter, facsimile, or telephone, whether or not such instructions were given by you, provided that the Bank has followed the security procedures agreed between us.
- 3.4 If you know or if you have reason to suspect that the security procedures agreed between us have become known to anybody else, you must notify the Bank as soon as practicable. Until you do so, you will continue to be liable for transactions in accordance with condition 3.3.
- 3.5 The Bank reserves the right to refuse to execute instructions where it doubts the authenticity of the instruction or where the Bank considers it to be not sufficiently clear or if it believes that executing it may cause the Bank to act in breach of any law, regulation, code or contractual obligation binding on it, or if condition 7.6 applies. Any liability arising from the Bank refusing to execute instructions will be borne by you.
- 3.6 The Bank may record telephone conversations with you so that it has a record of your instructions and telephone calls will be monitored to ensure that we are continuing to provide a high level of service. The records that the Bank maintains of any instructions that you give to it by facsimile shall be conclusive evidence of the time at which you gave them.

- 3.7 Your details and signatures and any instructions given with the mandate are accepted by the Bank as being valid and accurate until it has received notice from you revoking them. Requests from you to amend the account details contained in the mandate must be in writing and signed by you. The Bank will not accept a power of attorney to allow a third party to operate your account unless the power of attorney is prepared to the Bank's satisfaction and the third party has completed all requirements in respect of the account opening procedures.
- 3.8 All instructions received by the Bank from a signatory authorised by you to operate your account are your responsibility including instructions that cause you to break these Terms and Conditions.
- 3.9 If you are a sole account holder the Bank will, upon being notified of your death, immediately freeze the account. Any authority to a third party to give instructions on the account will cease.

4 Joint accounts

- 4.1 If you are joint accountholders we shall treat all account balances as being jointly owned, legally and beneficially, by you unless you notify us to the contrary in writing. We shall also assume that you have agreed that upon the death of one of you the funds standing to the credit of the account shall accrue for the benefit of the survivor or survivors. You agree to notify us immediately upon the death of one of you and that we may call for and rely upon such evidence of death as we may require. You agree that we may deal with joint accounts in accordance with the instructions of the survivor or survivors.
- 4.2 You agree that any obligation or liability incurred by you to us will be joint and several. You authorise us to act on the instructions provided by any one or more of you, subject to any restrictions contained within the mandate. You agree that we are entitled to credit a remittance received in your favour to an account of which you are a joint holder, unless you have a separate account with us in your sole name, or unless you have provided us with prior written instructions to the contrary.

5 Account credits and credit interest

- 5.1 Tiered rates, notice periods for withdrawal, fixed terms and minimum balances apply to some accounts. We will provide details of rates payable upon request and we reserve the right to vary in accordance with condition 1.2 credit interest rates from time to time. We will calculate interest on a daily basis and it will be credited to your account or accounts as specified in the product brochure. Current application dates are available upon request. Fixed term deposit interest will be applied upon the maturity date of the deposit. We will provide you with a detailed explanation of the manner in which interest has been calculated for your account if you request us to do so.

- 5.2 The Bank will not deduct tax on interest unless it is required by law to do so. It is your responsibility to disclose the extent of any interest on your accounts to your fiscal authorities.
- 5.3 If your permanent residence is in a European Union Member State, any interest income you earn from Zurich Bank International Limited will be subject to the provisions of the European Directive on the Taxation of Savings as adopted by the Isle of Man Government (see Section 6).
- 5.4 The Bank will accept sums payable to you for credit to your account specified in the paying-in instruction, although we reserve the right to reject cash payments. Depending upon the type of credit and where it is paid in, credits paid into your account will be treated by us as cleared for interest purposes and as available for withdrawal at different times. Certain types of account will only be opened by us or credited once we have received cleared funds.
- 5.5 Cheques drawn in a foreign currency or on an overseas bank will be either negotiated and credited to your account with recourse or sent for collection. The value of negotiated cheques is credited to your account within 11 days. In the event of such cheques being dishonoured for any reason the Bank has automatic recourse to recover the funds from your account. The proceeds for cheques sent for collection are passed to your account once the cheque has cleared and upon receipt by the Bank. As a general rule cheques sent for collection are cleared within six to eight weeks.
- 5.6 Your account balance may include uncleared items as we credit entries to your account in the expectation that they will clear. You may therefore incur charges and interest if payments are made from your account before funds are cleared even if it appears that you have a sufficient balance.
- 5.7 The Bank reserves the right to decline at its discretion any item payable to you for credit to your account.

6 European Union ('EU') Member State Residents

- 6.1 The European Union Savings Tax Directive ('EUSTD')
If you are an individual who is resident in an EU Member State and earn interest on deposits held in your own name in an EU Member State or territory identified within the EUSTD then you will be affected by this legislation. A full list of the EU Member States and territories is provided at the end of this brochure.
- 6.2 What is the EUSTD?
The EUSTD is an agreement between the EU Member States to automatically exchange information with each other about individuals who earn interest in one EU Member State but reside in another.

This means that, for example, where a resident of France holds a bank account in Germany, the German bank will provide the German tax authorities with details of the interest payments on that account. The German tax authorities will then in turn provide that information to the French tax authorities. This is known as 'automatic exchange of information.'

Although the Isle of Man is not part of the EU, it has voluntarily agreed to apply similar provisions.

6.3 How does this affect you?

If you are permanently resident in an EU Member State you will have information disclosed to your tax authority about any savings income you earn.

We will provide the following details to the Isle of Man tax authority:

- Your name
- Your address
- Your bank account number(s)
- Details of the amount of savings income received
- The period to which the savings income relates
- Any other information as may be required by the EUSTD
- The Isle of Man tax authority will then, in turn, pass this information to your relevant tax authority.

7 Withdrawals

7.1 Instructions received by us before the relevant cut-off time in any working day will be processed on that day, or on the date specified in your instructions or, if relevant, on the first working day after such date. We will process instructions received after the cut-off time on the next working day. You can view our payment cut-off times on our website at www.zurichbankinternational.com.

7.2 Certain types of accounts do not allow cash withdrawals and we will tell you when you open an account how funds may be withdrawn.

7.3 On certain types of foreign currency payments the Bank will determine the currency to be remitted.

7.4 On certain types of account the interest rate payable to you is conditional on you keeping the deposit for a specified term or on giving us a minimum period of notice of withdrawals. If, before the end of the fixed term, or without giving us the required period of notice, you withdraw funds, either a charge will be payable by you or you will lose some of the interest that you would otherwise have received.

7.5 We do not issue cheques on certain types of account. Any cheques written on your account must be in the currency of the account. We may process withdrawals in other currencies under condition 10. Cheque books

and cheque cards provided to you remain our property. You agree to report to us immediately any loss or theft of a cheque book, cheque card or both, and that you will return to us all unused cheques when you close an account. We reserve the right to refuse the transfer of any assets held by us on your behalf until you have returned all cheques to us. You agree to complete cheques clearly to protect yourself against the fraudulent misuse of your cheques. You agree not to use a date on your cheques which is after the date of signature. Otherwise we will not be liable for any loss that you incur resulting from a payment by us of a cheque before the date that you have put on it.

7.6 We may refuse to make a payment if you do not have sufficient cleared funds (or an agreed overdraft) available on the working day before the items are presented for payment. You may incur charges for payment instructions that we receive and refuse to pay.

7.7 You may stop a cheque before it has been presented to us for payment unless it has been guaranteed and you will incur a charge for doing so.

7.8 Withdrawals by regular payments such as Direct Debits may not be made from certain types of account.

7.9 We reserve the right to decline at our discretion to process a withdrawal instruction.

7.10 The Bank is only responsible for making a good faith effort to execute any foreign currency/sterling payments made on the accountholders behalf. The Bank and/or its agents accept no liability for any loss or damage due to the failure, delay or error in the method of transmission or routing details selected by the Bank.

7.11 You may incur a charge for making a withdrawal from certain types of account.

8 Overdrafts and loans

8.1 You agree to keep your account in credit unless an overdraft has been agreed in advance with us. We will set out the Terms and Conditions under which an overdraft may be granted together with the applicable rates of interest and charges. This will be sent to you in a separate letter. If you overdraw your account without agreeing an overdraft with us or exceed an agreed overdraft limit we may require you to pay into your account sufficient funds to cover the unauthorised amount immediately. We may use any credit balances in any currency on any account you have with us to reduce or repay any overdrawn balances or sums you owe us either in your own name or jointly with anyone else.

8.2 You agree that you are personally responsible for any money owing to us and that you are jointly and severally liable with any other joint accountholder.

8.3 The Terms and Conditions under which a loan may be granted together with an acceptance agreement which must be signed before the loan may be granted will be sent to you in a separate letter.

9 Instructions for roll-over of fixed deposits

- 9.1 On the maturity of a fixed-term deposit, we will follow your instructions on what to do with the principal and interest, as long as we receive the instructions before the cut-off date for that deposit. If we do not receive instructions or if they are not complete, we may decide both the amount and the term of a further fixed-term deposit. If that happens, we will use our current interest rate that is applied to similar deposits.

10 Foreign exchange

- 10.1 We will provide foreign exchange facilities to you upon request for certain types of account.
- 10.2 All foreign exchange transactions are carried out at a rate set by the Bank. Unless instructions are received to the contrary the Bank will convert using a 'spot' exchange rate for value two business days later.
- 10.3 The timing of debits and credits to your account depends on the currencies involved.

11 Statements

- 11.1 We will provide you with statements showing all entries on your account since the previous statement. You agree to review your statements regularly and to notify us immediately of any unauthorised entries.
- 11.2 We will issue a confirmation to you at the initial opening and the renewal of a fixed term deposit stating the principal sum, the opening and maturity date, the rate of interest and the amount of interest to be paid at maturity, less any tax if appropriate.

12 Disclaimer on advice

- 12.1 We do not provide nor are we responsible for any advice given on the suitability of your account, nor do we exercise any judgement on your behalf, especially relating to your tax position, and neither we nor our employees shall be liable for any loss arising whether directly or indirectly as a result of you availing yourself of any facilities offered by us. You agree that it is your responsibility to take independent advice as to the suitability of your account for your particular circumstances.

13 Undertaking and indemnity

- 13.1 You agree to do everything reasonably necessary to ensure that no act of fraud is committed by you, or by your agents, employees or associates in connection with your account. You agree in particular that you will not operate your account nor permit anyone else to operate the account other than in accordance with the mandate that you have provided to us. You agree to indemnify us against any loss, damage or liability (including where

appropriate our legal costs) suffered or sustained by us and caused by an act of fraud, dishonesty or negligence on your part, or on the part of your agents, employees or associates.

14 Fees and commission

- 14.1 We are entitled to charge a fee for services provided to you. Our charging structure is set out clearly in our tariff of standard charges and the prevailing tariff is available when you open an account and we will provide a copy to you on request. You can also view our charges on our website at www.zurichbankinternational.com. We reserve the right to introduce new charges and details of these will also appear on our website. We reserve the right to charge a penalty for releasing any funds placed with us on fixed term deposit ahead of the maturity date.
- 14.2 If you have any queries relating to charges after they have been applied please contact us and we will aim to resolve the problem to your satisfaction. If you have not received a copy of our prevailing tariff, please let us know and we will forward a copy to you by return. You can also view our charges on our website at www.zurichbankinternational.com.
- 14.3 If a Mareva Injunction or Garnishee Order is presented to us which obliges us to constrain the use of your account we reserve the right to debit your account, at the time that the order is lifted or specifies otherwise, with any legal or other costs incurred by us in complying with the injunction or order.

15 Court application

- 15.1 If we consider that we are or may become subject to conflicting claims in respect of funds held in your account, we may take such steps as we deem necessary, including taking legal advice and making an application to the court in any jurisdiction, to safeguard our interests. We shall not be liable for the consequences of complying with any order of any court of competent jurisdiction. We shall be entitled, without liability to you pending determination of any such conflicting claim, to refuse to pay or deliver to you all or any part of the funds held in your account, to decline to enter into communications with you regarding the claim, or to act in any manner that may prove to be improper upon the final determination of the conflicting claims. We shall be entitled to charge you with the amount of any legal or other costs incurred by us in safeguarding our interests.

16 Termination

- 16.1 We reserve the right, without explanation, to decline a deposit, or a renewal of a deposit, or to require an existing account to be closed. Unless there are exceptional circumstances we will not close your account without giving you at least one month's written notice.

16.2 We will close your account if we receive written instructions issued in accordance with the mandate.

16.3 These Terms and Conditions will continue to apply until you have returned any cards and unused cheques to us and repaid any money owed to us, but any benefits or services that we provide to you will end immediately on closure or termination.

17 Data protection

17.1 The personal information provided on your application form, or furnished later, may be stored on computer and used for the purposes of the administration of the account. The information may also be used by our Group Companies for accounting, statistical or marketing purposes, and may be transmitted by any usual means including the internet.

17.2 Under the Isle of Man Data Protection legislation you have the right of access to your personal records held on our computer. You should contact us if you wish to obtain a copy of the details for which we may charge a fee. We may use personal data to bring to your attention information about our services and products, and those of our other Group Companies that we believe to be of interest to you. If you do not wish to receive this information please ensure that your application form is marked as such in the relevant section or advise us separately in writing.

17.3 We will disclose personal data only:

- for fraud prevention purposes;
- if we are required by law or by public duty to do so;
- to licensed credit reference agencies in relation to the conduct of your account;
- to sub-contractors or persons acting as our agents;
- to any person who may assume our rights under these Terms and Conditions;
- where you have specifically requested or consented to the disclosure;
- in the case of legal proceedings against us initiated by you;
- to secure claims we have and enable us to make use of your security.

18 Deposit protection

18.1 Deposits made with Zurich Bank International Limited are covered by the Isle of Man Depositors' Compensation as set out in the Depositors' Compensation Scheme Regulations 2010.

18.2 For more information on the Isle of Man Depositors Compensation Scheme, please visit www.fsc.gov.im/investor/dep_comp.xml

18.3 Deposits made with us are not covered by the Financial Services Compensation Scheme under the Financial Services and Markets Act 2000 (of the United Kingdom).

19 Comments and complaints

19.1 We welcome comments from you on our service and you should contact us if you feel there are any aspects of our service that could be improved or if you wish to make a complaint.

19.2 Complaints we cannot settle can be referred to the Financial Services Ombudsman Scheme for the Isle of Man.

20 Notice and communications

20.1 Any post that we send to you will be deemed to have been delivered on the third business day following the date of posting if it has been sent to the address for correspondence nominated by you in the mandate or the most recent address that you have provided to us. Any notice that you send to us by facsimile or telephone must be confirmed in writing within three days unless we are in possession of a previously completed indemnity in respect of such notices or communications.

21 Force majeure

21.1 We will not be liable for any losses arising from our inability to carry out our obligations under these Terms and Conditions resulting from, but not limited to, industrial disputes, failure or fluctuation of power or telecommunications supplies, breakdown in computer hardware or other equipment or error in software, any error or discrepancy in your instructions, any failure or delay in the supply of services to us by any third party, or from any cause whatsoever beyond our control.

22 Applicable law and jurisdiction

22.1 These Terms and Conditions, the mandate signed by you, and all other matters relating to your account shall be governed by the laws of the Isle of Man, but we shall nevertheless be at liberty to take proceedings against you in any other court of competent jurisdiction.

EU Member States:

Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom.

Other Territories:

Andorra, Anguilla, Aruba, British Virgin Islands, Cayman Islands, Guernsey, Isle of Man, Jersey, Liechtenstein, Monaco, Montserrat, Netherlands Antilles, San Marino, Switzerland, Turks & Caicos.

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Registered office: 43-51 Athol Street, Douglas, Isle of Man, IM99 1ET, British Isles. Zurich Bank International Limited is registered in the Isle of Man Number 22847. Telephone calls may be recorded. Zurich Bank International Limited's ultimate parent is Zurich Financial Services Limited, a Swiss corporation listed on the SIX Swiss Exchange. Zurich Bank International Limited places funds with other parts of its Group and thus its financial standing is linked to that of the Group. Depositors may wish to form their own view on the financial standing of Zurich Bank International Limited and the Group based on publicly available information. The latest report and accounts are available at www.zurichbankinternational.com. Zurich Bank International Limited is a wholly owned subsidiary of Zurich Bank which is regulated by the Central Bank of Ireland

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