Standard Bank Isle of Man Limited

General Terms and Conditions for Personal Accounts

1. Introduction

1.1. These terms set out the terms and conditions upon which we, the Bank, will provide banking services to you. When we talk about "we" or "us" or "the Bank" in this agreement, we mean Standard Bank Isle of Man Limited. When we talk about "you" or "your", we mean the person or persons in whose name the account is held.

1.2. Our services to you will be limited to providing general banking services, including deposit-taking in the form of any current Account and savings Account.

1.3. These terms form a Legal agreement between you and us, so please ensure that you understand all of them. You must let us know as soon as possible (and in any event before using our services) if there is anything which you do not understand or need to be made clearer.

1.4. In addition to these terms, the agreement between you and us includes terms that are specific to each of our accounts, services or products (as defined under "Other Terms" below).

1.5. This agreement also includes Other Terms.

2. Interpretation

2.1. "**General Terms and Conditions**" or "**Terms**" means these terms and conditions as amended from time to time in accordance with these terms.

2.2. The following expressions in the terms shall have the following meanings:

"**Account**" means any account opened by us in your name at your request;

"**Account Application Form**" means the Personal Account Application Form for International Personal Banking or Wealth and Investment as applicable;

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

the "**Bank**" means Standard Bank Isle of Man Limited;

"**Business Day**" means any day on which banks in the Isle of Man, are generally open for business, other than weekends and local bank holidays in the Isle of Man;

"**Card**" or "**card**" means a debit card issued in relation to an account (if offered with such account);

"**Other Terms**" mean terms that apply to your specific account as well as any product and service specific terms, including but not limited to our list of fees and charges for banking services;

"**Standard Bank Offshore Group**" means Standard Bank Offshore Group Limited or any subsidiary of it (which includes Standard Bank Isle of Man Limited). Standard Bank Offshore Group has its registered office at 47–49 La Motte Street, St. Helier, Jersey, JE2 4SZ; and

"**Standard Bank Group**" means Standard Bank Group Limited or any subsidiary of it. Standard Bank Group Limited has its registered office at 9th Floor, Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, Republic of South Africa.

3. Application

3.1. These terms apply to all personal accounts listed in your specific terms and conditions. Other terms may also apply and must be read in conjunction with these terms.

3.2. By signing and submitting the application form, you agree to be bound by these and other (as applicable) terms and conditions.

4. General

4.1. We reserve the right to delegate or outsource our obligations under these terms to one or more other persons or entities. We acknowledge that the delegation or outsourcing of our obligations under these terms shall not affect our responsibility to you to fulfil them.

4.2. These terms, together with any other terms, are the entire agreement between us and you and supersede all earlier agreements relating to the subject matter of these terms. We will provide a copy of these terms and any other terms at any time on request. If you would like to request a copy of these terms or any other terms, please contact our Isle of Man office, the details of which are set out at the end of these terms. In the event of any conflict between the provisions of these terms and any other terms, the provisions of the other terms shall prevail, except where any applicable regulations require otherwise. We may allow you extra time to comply with your obligations or decide not to exercise some or all of our rights. This will not affect our right to require the strict application of these terms or any other of our rights later on.

4.3. You must not use any account or other facility provided by us for any illegal purpose.

5. Account Opening

Availability

5.1. We may at our sole and absolute discretion decline to establish an account relationship with any applicant for an account. We will be under no obligation to communicate the reason for our decision to the applicant.

5.2. In applying to us to establish an account relationship, you are agreeing to complete the Personal Account Application Form fully and truthfully. At account opening and at any time throughout the lifetime of the account, you are also agreeing to provide us with any supplementary documentation and information we may request from time to time in order to undertake our due diligence obligations as required under the applicable regulations. Where you wish to appoint a third party authority on your account, you are also agreeing to provide us with any documentation and information we may request in respect of the third party in order for us to undertake such due diligence requirements and direct them to our privacy statement (see clause 10.4).

5.3. Applicants must be at least 18 years of age to open an account with us or to be a party to a joint account.

Credit reference agencies

5.4. We may undertake searches with appropriate credit reference agencies, using information from the Electoral Roll and other public information sources, to verify your identity and suitability prior to opening an account.

5.5. We may also provide information about you to credit reference agencies who may make this information available to other organisations at any time during the operation of your account to help us make credit decisions and to prevent and / or detect crime.

Fraud prevention and Law enforcement

5.6. If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies or financial crime units. Details regarding how your personal information may be used can be found in our privacy statement (see clause 10.4).

Application of monies

5.7. Subject to these terms, monies introduced by you, or by any other person or entity on your behalf or for your benefit, will be applied to the account. In the event that our due diligence obligations cannot be completed to our satisfaction, any monies received from you or on your behalf may be returned to the remitter at our sole and absolute discretion at any time. We, and our directors, officers and employees shall not be liable for such monies or losses arising from us sending money back and you indemnify all of the aforesaid in respect of lost interest and / or other losses sustained and / or any costs otherwise incurred through funds being returned to the remitter for whatever reason.

6. Account Operation

Charges

6.1. We may apply charges for the use of an account and for services provided to you. The charges are detailed in our charges for banking services leaflet, which is available from us on request. These charges are applicable to all account holders unless we have agreed an alternative arrangement in writing.

6.2. Charges for additional information or information provided at your request will be agreed between you and us on a commercial basis.

6.3. We may apply new or revised charges. We will notify you in writing at least 30 days before any change is introduced.

Cheque clearance

6.4. We will only accept cheques and drafts which are payable to you for payment into your account. Cheques drawn in Sterling that can be cleared through the UK clearing system will normally be treated as cleared within 6 business days after processing by us. Interest will start to accrue 2 business days after processing by us. No interest will be paid on funds received by a cheque if it was subsequently returned unpaid. All other items will be cleared by whatever means we at our sole and absolute discretion consider most appropriate. We reserve the right to impose a minimum cheque value of GBP250 equivalent on foreign currency cheques. We may agree to "negotiate" a cheque although we are not obliged to do so. This means that we may add the full amount (or the converted amount if the cheque is in a different currency than your account) to the balance of your account before the cheque is cleared. If the cheque is returned unpaid, we will have "recourse" against you (and anyone who has signed or endorsed it). This means that we will be entitled to deduct from your account (or any other relevant account) either the amount we added or, if we converted the cheque into another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction. If the rate of exchange has changed, the amount we deduct could vary from the amount we originally added to your account. We cannot be held liable for any loss incurred, including for example any loss of items or value due to loss in the clearing process, loss in transit or failure to pay by the paying bank where we have taken all reasonable steps to avoid such loss.

Conversion of currencies

6.5. In the absence of any contrary instructions we reserve the right, if it is deemed appropriate, to:

6.5.1. Convert incoming funds into a currency for which an account already exists.

6.5.2. Carry out a foreign exchange on an outward payment into the domestic currency of the country of the bank where the payment is being sent.

6.6. Conversions will be carried out at the prevailing rate of exchange as determined by us at our sole and absolute discretion on the date cleared funds are received or the payment is made. You will be liable for any currency conversion charges. Any loss incurred on an incoming or outward payment as a result of a foreign exchange conversion will be borne solely by you.

Communications

6.7. You authorise us to treat any communication which we reasonably believe is made (whether over the telephone, by post or otherwise) by you or otherwise notified to us as having been made by you, without further enquiry.

6.8. We give no undertaking, warranty or representation that access will always be available by telephone or any means of electronic communication during normal operating hours.

6.9. We may provide you with information by means of our website, **www.standardbank.com/international** (or for Wealth and Investment clients on **www.standardbank.com/wealthandinvestment**) or other digital channels, such as our Internet Banking facility or the SBG Mobile Application where it is appropriate for us to provide information in this manner.

6.10. All communications by telephone may be recorded.

6.11. We will be entitled, but not obliged, to communicate with you electronically.

6.12. Instructions from you to us by any form of electronic communication will only be accepted at our discretion where we hold a signed request and indemnity from you in relation to accepting instructions by means of the particular form(s) of electronic communication. Such indemnities are included for your consideration and signing in the application forms for accounts with us.

6.13. We may decide, at our sole and absolute discretion, to act or decline to act on general enquiries received via email or other electronic communications.

Instructions

6.14. You authorise us to accept and act on your instructions, even if carrying out these instructions creates a debt on your account.

6.15. We may at our sole and absolute discretion delay or refuse to act on any instruction (including instructions to pay out of an account) or accept a payment into an account if we reasonably believe that:

- you did not give the instruction;
- we are unable to authenticate to our own satisfaction the source of the instruction;
- the instructions are unclear, incomplete or not in the required form;
- there is a security or other legal reason to do so;
- complying would be contrary to any law, regulation, code or other duty applicable to us;
- it would cause you to exceed any limit or restriction which applies to your account;
- doing so might expose us or another Standard Bank Group company to action or censure from any government, regulator or law enforcement agency; or
- it is for a payment to or from, or you are trying to make a card payment in, a limited number of countries (we will tell you which countries if you ask us).

If we delay or refuse to make a payment, we will notify you and if possible give our reasons for doing so (unless a legal reason or certain other limited circumstances beyond our control prevent the provision of this information). You can also contact us to find out why we have delayed or refused to carry out your instruction. In the event that we exercise our discretion in the above circumstances, we shall not be liable for any loss, direct or indirect, arising as a consequence of us not making such a transfer from or accepting a payment into an account.

Interest

6.16. Interest, if applicable, will be calculated on a 365-day basis for those accounts denominated in Sterling, Hong Kong Dollars, Singapore Dollars, or South African Rand. Interest, if applicable, will be calculated on a 360-day basis for those accounts denominated in any other currency, such as United States Dollars and Euros.

6.17. Subject to taxation regulations prevailing on each interest payment date, deposit interest will be paid gross on cleared balances and you will be responsible for determining your liability for tax on such interest arising from a deposit.

6.18. The interest rate applicable to your account will depend on the type of account and the balance held in the account and, where applicable, will be updated on our website from time to time.

6.19. We are not a tax adviser and we recommend that if you are in any doubt as to your tax position, you should seek independent advice from an accountant or other suitably qualified adviser.

Interest rates

6.20. We reserve the right to vary the interest rates applied to an account unless a specific interest rate for a specified term has been agreed under a separate advice. We will publish current interest rates on our website and current interest rates are also available from us on request.

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

Joint Accounts

6.22. A joint account is an account held by two or more individuals jointly, the "**joint account holders**", and will be listed in the order shown on the Personal Account Application Form, unless otherwise specified. We will (unless and until instructed otherwise in writing or if we in our sole and absolute discretion decide otherwise) accept instructions from any one of you. We will treat all joint account holders as being entitled to receive all funds held on an account. We will not recognise or be concerned with any division of ownership of funds held on an account, unless specifically required to do so by any applicable regulation.

6.23. If any one joint account holder notifies us in writing of a dispute between any joint account holders, we may treat such notice as notice of cancellation of the authority to accept instructions from any one of you. If we do, any further transactions, including payments by standing order or direct debit, will need authority of all joint account holders and the use of additional services such as our Internet Banking facility may be suspended. If you have been issued with a debit or other card in connection with your account, we may also ask for the return to us of any cards. If we ask for cards to be returned to us, until all such cards are returned, card transactions may continue to be debited from the joint account. We reserve the right to file an application with an appropriate court in the event of any dispute regarding the ownership of funds in any account. You hereby agree to indemnify us in respect of all fees (including legal fees on a full indemnity basis) and expenses incurred by us in relation to such application and authorise us to deduct such fees from your account(s) with us.

6.24. Any funds received from a joint account holder or on behalf of any or all joint account holders shall be placed to the credit of the account and joint account holders acknowledge and agree that they shall be jointly and severally liable for any overdraft or loan, which we may permit on the account from time to time.

6.25. Subject to any applicable regulation or court order to the contrary, upon satisfactory evidence of the death of any joint account holder, we will accept instructions from the surviving joint account holder(s), into whose name(s) the account will pass, and the balance of any account at that date together with any security or property deposited for such account shall be held to the order of any surviving joint account holder(s) (or to the executors or administrators of the last surviving joint account holder as applicable), but remains subject to any claim, right, lien, charge, pledge or set off, howsoever arising, we may have. If you do not understand the effect of survivorship rules on a joint account in the jurisdiction of the account, you should take advice in this regard (monies in a joint account automatically pass to the surviving joint account holder(s); the estate of a deceased joint account holder has no claim to the monies in the account).

6.26. If any of the terms and conditions are in any way unenforceable or otherwise ineffective against any one or more joint account holder, the other joint account holder(s) will not be released from their obligations under them.

Protecting your Account

6.27. We ask that you assist us to ensure that your account is secure and guarded against misuse. In order to do this, you agree that you will:

6.27.1. keep your personal identification number ("**PIN**") for any debit cards held secret;

6.27.2. not share your security details, passwords, PINS, security codes (including CVC codes), OTP's, memorable data, biometric data (such as fingerprints, face or voice ID), codes and passwords used to set up for telephone, online or mobile banking and any other information you use with a payment device ("**Security Details**") with anyone. A payment device includes a device you can make payments with or use to access, or do certain things on your account (such as your phone, your computer, your card, any physical or digital secure keys or any e-wallet). The types of payment devices available may change in future as technology changes.

6.27.3. ensure that any devices used to access your account are locked with passwords or passcodes and are protected from damage;

6.27.4. not allow any other persons to give instructions or access your account in any way unless you have instructed us to authorise that person to do so;

6.27.5. tell us immediately if you think someone else may know any of your Security Details or if you suspect unauthorised use of your account;

6.27.6. act with reasonable care, including taking reasonable steps to prevent unauthorised use of your Security Details;

6.27.7. not act fraudulently; and

6.27.8. if you have been issued with a debit card or other card in connection with your account, take the steps outlined in the terms and conditions for Visa debit cards as separately provided.

6.28. You must notify us immediately by telephone of any of the following security issues (each a "**Security Issue**"):

6.28.1. if any card issued in connection with your account is lost or stolen; or

6.28.2. if you suspect that someone else knows your password and / or Security Details; or

6.28.3. if you suspect that someone is trying to access your accounts without your permission.

6.29. If you do not comply with the terms of clauses 6.27 or 6.28 and, as a result, there are unauthorised transactions on any account or card, we will not be liable for such transactions.

Minimum balance requirements

6.30. The minimum balance requirement for each account is available on request and can be found in your Other Terms.

Payments

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

6.32. To comply with requirements governing international payments, it may be necessary, when making a payment, to include some of your personal details (such as the remitter's name, address and account number) and the payee's details in the instruction that we send to the receiving bank. Further details regarding the use of your personal information in relation to payments can be found in our privacy statement (see clause 10.4).

Paying into your Account

6.33. Sterling electronic payments to the account will be processed on the same business day if payment instructions are received, together with all required details, by the cut-off time on that day, as detailed on our website. Payment instructions received after the cut-off time on any business day may be credited on the next business day. The value date of the payment will be as instructed by the remitting bank. We reserve the right to adjust the value date if the funds are received after the relevant currency cutoff time. Information regarding payment cut off times can be found on our website or are available from us on request.

6.34. Transfers to the account from any other account of the customer with us in the same currency instructed before the cut-off time on a business day will be available on the account on the same day. If any delay occurs in processing the payment the value date used will be the date the instruction was received.

6.35. Cheques and other paper-based payments paid to an account have to be cleared. Please see clause 6.4 of these terms. We will ignore uncleared credits to calculate balances and interest.

6.36. We may refuse to accept a payment into an account in accordance with clauses 5.7 and 6.15 above.

Paying out of your Account

6.37. We will not make a payment (whether as an individual transaction or a series of transactions) to another party unless you have given instructions in accordance with the authority held by us.

6.38. If you want to cancel a payment, we must receive such a notification from you at least one business day before the payment is due to be debited. You will provide the following details:

6.38.1. for standing orders: name of the beneficiary, amount and frequency; and

6.38.2. for direct debits: name of originator, amount and frequency.

6.39. The time of receipt will be the time we receive your instructions rather than the time that you send them. Instructions received on a non-business day, or after the notified cut-off time for receiving an instruction, will be treated as received on the next business day. Instructions for future dated payments will be treated as received on the date for payment, or if this is not a business day, on the following business day.

6.40. We may refuse to make a payment in accordance with clause 6.15 above.

6.41. Unless otherwise instructed we will carry out international payments on a shared basis (this means that you will pay our charges and the beneficiary of the payment will pay any charges imposed by the receiving bank and / or its agents). In some markets however we may change or be required to change the basis on which charges for international payments are met, and reserve the right to act at variance with your instructions where this is in your interests.

6.42. We will not be liable for any deductions made from payments out of your account where these are levied by the receiving bank and / or its agents, including correspondent banks.

6.43. If a payment you have made or instructed us to make is returned as a result of either an error or insufficient information having been provided by you, we will re-credit the relevant amount to your account once we have received the funds. You will be liable for any incidental fees arising or charges incurred. The funds may need to be converted to a different currency so that they can be credited to your account, in which case a fee may be charged.

Overdrafts

6.44. A fee may be charged (in accordance with our charges for banking services) on each occasion a debit is passed over an account which then becomes overdrawn, meaning it is in ("**overdraft**")

6.45. We may refuse to accept instructions which would result in an account becoming overdrawn. If we refuse to accept such instructions, we may make a charge in accordance with our charges for banking services.

6.46. Where an account is in overdraft, we retain the right to charge interest at our prevailing standard debit rate. Such interest will be debited from your account on the last business day of March, June, September and December, as appropriate.

6.47. Where an account remains in overdraft or has a zero balance for more than 60 consecutive days, we reserve the right to immediately terminate the account without giving you notice, although we will notify you afterwards.

Recalled payments

6.48. If any electronic or other payment you have received is recalled, we reserve the right to debit your account, whether or not it goes overdrawn and even if we allowed you to make a payment from the account against these funds.

6.49. We reserve the right to return an unpaid direct debit, which, when presented, would cause the account to go overdrawn without prior arrangement. In such circumstances, an administration fee would be levied in accordance with our charges for banking services leaflet.

Statements

6.50. Statements detailing your account balance and recent account transaction history will be available to view and download at www.standardbank.com/international. We may provide statements by email if you are not registered for Internet Banking. We will provide paper statements for clients who are not registered for Internet Banking and where we also do not hold a valid email address. We may also provide paper statements on request, at our discretion. Paper statements may be subject to a charge. If the information you wish to access is not detailed in the statement nor available via our Internet Banking facility, please contact us. Statements in respect of transactions that occurred over 10 years prior to the date on which we receive your request are not available.

6.51. We will provide statements either monthly, quarterly or annually depending on the type of your account, with such frequency detailed in your other Terms (as applicable). Your statement will show all amounts debited or credited to your account since the previous statement.

6.52. Statements may include transactions that are still in the process of being cleared and so may be subject to change. We may also provide you with the available balance on your account; this represents funds that you are able to draw.

6.53. Statements will include the following information relating to payments, where relevant:

6.53.1. information identifying the transaction and, where you have made the payment, the payee or, where you are receiving the payment, the payer (other than for cheques paid into your account);

6.53.2. the payment amount in the currency in which your account was debited or credited;

6.53.3. where you are making the payment in a currency other than the currency of the account, any exchange rates used by us and the amount of the payment after applying the exchange rates;

6.53.4. where you are receiving the payment in a currency other than the currency of the account, any exchange rates used by us and the amount of the payment before applying the exchange rates;

6.53.5. the amount and description of any charges or interest payable by you; and

6.53.6. the date on which the funds were debited from or credited to your account.

6.54. You should read the statements and/or check your account transaction history using our Internet Banking facility on a regular basis, and tell us as soon as possible if you believe there is an incorrect entry.

6.54.1. You must notify us in writing as soon as possible if you change your postal address, email address or contact details. We will not be liable for non-receipt of statements, cards or other services as a result of your delay or failure to notify us.

Record keeping

6.55. We reserve the right to store any documents or instruments relating to an account in an electronic format. Any request you make for original documents or financial instruments may be satisfied by us providing you with an electronic copy.

Sole Accounts

6.56. In the event of the death of a sole account holder and where the balance of the account exceeds £30,000, we may require sight of the Isle of Man Grant of Probate or letters of administration before we are able to release the balance of the account.

6.57. Where the balance of an account is below £30,000, regardless of where the deceased account holder was domiciled, we may release the balance at our sole and absolute discretion without sight of the Grant of Probate or letters of administration subject to an indemnity being signed by the recipient (including executors/administrators).

6.58. In the event of the death of a sole account holder, we may still continue to apply account charges to the account, even after we have been notified of the death of the account holder.

Dormant Accounts and Unclaimed Balances

6.59. If we are unable to contact you for a prolonged period, your account or relationship with us may become classified as dormant in accordance with our policies and applicable laws. Where permitted or required by applicable dormant account laws, we may transfer money held in your account to a dormant account scheme or similar fund established under those laws. Where reasonably practicable, and where required by law, we will attempt to contact you before making any such transfer.

7. Termination

7.1. You may give us written instructions to close any account for any reason. The instruction must be signed in accordance with the account mandate and sent to us at the address detailed at the end of these terms, or by email if you have authorised the bank to accept instructions by email.

7.2. On termination, you confirm that all guaranteed forms of payment issued by you have been debited from the account prior to closure and that all unused cheques issued for use on the account have been destroyed.

7.3. Termination of any account shall not affect any other accounts you hold with us.

7.4. We may terminate your account immediately for any of the following reasons:

7.4.1. we have reasonable grounds to suspect that you have provided us with false information;

7.4.2. we have reasonable grounds to suspect that your account is being used for an illegal purpose;

7.4.3. you behave in a threatening or violent way towards any of our staff or those of our affiliates; or

7.4.4. you were not entitled to open an account.

7.5. In addition to our right to terminate as set out above, we may terminate your account by giving you not less than 30 days' prior written notice of the date on which termination shall take place. We reserve the right to close your account on 30 days' notice without giving a reason for such decision.

7.6. On closing your account we may issue a cheque / draft payable to you and send it by post to the correspondence address we have on record for you. This action will be considered as sufficient discharge for the funds held on the account. If your account is overdrawn when you instruct us to close your account, you will need to transfer sufficient funds into your account to return it to a zero balance before we will close your account.

7.7. Death of an account holder will not terminate the relationship with us, until we receive notice of it. These terms will be binding on an account holder's legal personal representatives.

8. Changes to the terms

8.1. We will usually notify you personally about a change. We will do this by email, by secure message through our Internet Banking or the Mobile App (if you are signed up for these), or by post. If the change is beneficial to you (e.g. if we are increasing the rate of interest we pay you), or in some other situations where the change is being made for reasons outside our control (e.g. because it is caused by a change in a reference rate such as the Bank of England base rate), or if we think it is appropriate for us to make the change without prior notice, we may make the change without telling you first, although we will notify you afterwards. Otherwise, where possible, we will tell you at least 30 days before any change is made.

8.2. If you don't agree with the change, you can ask us to switch or close your account without paying extra charges or losing interest (other than in relation to fixed period notice accounts where the fixed period would still apply, or fixed term accounts).

8.3. We reserve the right to transfer the balance of your account from your existing account to another account we believe is appropriate for you if your existing account is no longer going to be promoted or operated by us, if we change or you lose your eligibility criteria for the account. If we intend to do so we will advise you in writing no less than 30 days beforehand. You may within 30 days of the date of such an advance notice, switch or close your account without paying extra charges or losing interest. We will not be liable for any loss of interest or otherwise arising as a result of such transfer.

9. Assignment and Transfer of Accounts

9.1. We shall be entitled to delegate, transfer or assign our rights, obligations and duties under these terms (in whole or in part) to any other person whether inside or outside the Isle of Man without your prior approval. You are not permitted to assign any of your rights in relation to your account or under these terms to any other person without our prior approval.

9.2. We ("**Transferor Bank**") may also, at our sole and absolute discretion, and on 30 days written notice to you, transfer your account (whether it is in credit or debit) to another bank within the Standard Bank Offshore Group or the Standard Bank Group, as applicable ("**Transferee Bank**") and thereafter your account shall be held by you with the Transferee Bank.

9.3. Upon the transfer of your account in the manner described above:

9.3.1. your existing mandate, all existing authorisations and instructions and these Terms and any Other Terms shall be transferred to and binding upon the Transferee Bank (as if all references to the Transferor Bank referred to the Transferee Bank);

9.3.2. all existing rights and obligations of the Transferor Bank owed by or to you shall be transferred to the Transferee Bank;

9.3.3. any claims, liabilities, demands, disputes or complaints arising against the Transferor Bank in connection with your account at any time shall be made against the Transferee Bank; and

9.3.4. these terms and any other terms shall be subject to the law and jurisdiction of the Transferee Bank.

9.4. Neither the Transferor Bank nor the Transferee Bank shall be liable to any person in any respect for any losses, costs, expenses, taxes, duties, claims or demands incurred by any customer as a direct or indirect consequence of any such transfer.

10. General Provisions

Severance

10.1. If one or part of these terms becomes invalid or unenforceable under any law, this will not affect the validity of the remaining terms.

Commission sharing

10.2. We may share remuneration with another person (or persons) who has introduced business to us and in so doing has brought about an applicant relationship to us, which would not have taken place without the involvement of that person (or persons).

10.3. Information relating to the opening of the account may be shared with the person (or persons) who has introduced the business to us for the purposes of paying any commission or remuneration due to them.

Data protection and confidentiality

10.4. All information regarding your rights in relation to your personal information and our obligations under data protection legislation can be found on our privacy statement, available on our website at: https://international.standardbank.com/international/personal/about-us/legal/privacy-statement or on request by writing to our data protection officer at the address located on the last page of these terms.

10.5. If you are in any doubt about your tax or legal position due to your personal information being processed in countries other than where you live, you should get independent advice.

10.6. We shall not be liable to you for any loss or damage where we exercise our right or obligation to disclose or withhold information pursuant to lawful order or otherwise in accordance with the applicable regulations.

Exchange of Information for Tax Purposes

10.7. We (or members of our group) may be required by legislation or by agreement with tax authorities to report certain information about you and your relationship with us. Details regarding how we transfer and process this data can be found in our privacy statement.

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

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

10.8.2. if you do not provide us with information or documents we need, we may be required by certain jurisdictions to: (1) apply a withholding tax to amounts, including interest, dividends and other income we pay to you; or (2) close your account; and

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

Liability

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

Your liability

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

10.11. You will be liable for all losses you incur in respect of any transaction where you have acted carelessly or fraudulently, where you have failed to comply with any term of this agreement or other terms that you may have agreed to, where you have failed to follow the security tips and guidance that we make available, for example on our website, app or other channels or where you fail to notify us immediately if you have any reason to suspect any unauthorised use of your account or that someone else may know your Security Details.

10.12. You will be liable for all losses you incur in relation to unauthorised payments from your account or card arising from the use of your Security Details, except where you have previously notified us of the unauthorised use of your account or card.

10.13. You agree to any general lien or similar right to which we as a bank may be entitled by law. We may, at any time and without prior notice to you, combine or consolidate all or any of the accounts in your name and set-off such sums or otherwise apply any such sums in or towards satisfaction of any liabilities owing to us by you whether such liabilities be present or future, liquidated or unliquidated, joint or several. If your accounts are in different currencies, we may convert any such account at a market rate of exchange for the purposes of such combination of accounts and / or the set-off.

10.14. You will indemnify us for all liabilities, costs, expenses, damages and losses suffered or incurred arising out of or in connection with the sharing of your Security Details with anyone else and any dispute in respect of the account.

Our liability

10.15. We will not be liable to you for any losses, damages, expenses or costs you incur as a result of you sharing your Security Details with anyone else, or where you make an incorrect payment.

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

10.17. We will not be liable for any loss you incur if we decline to act following a request for supplementary documentation and information in order to comply with our due diligence obligations as required under the applicable regulations, and such documentation and information is not forthcoming.

10.18. Direct Debits are a type of payment covered by the Direct Debit Scheme. It has its own rules for refunds. You can find out what to do if something goes wrong with a Direct Debit at: www.directdebit.co.uk.

Events outside our control

10.19. In the event of any failure, interruption or delay in performance of our obligations resulting from acts, events or circumstances not reasonably within our control, including but not limited to industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services, we shall not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by you as a result.

Exclusion of statutory terms

10.20. To the extent permitted by law, you and the bank agree that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services Act 1996 shall apply to these terms.

Governing Law and jurisdiction

10.21. All matters pertaining to your account will be governed by and construed according to the law of the Isle of Man.

10.22. Any disputes in relation to these terms shall be subject to the non-exclusive jurisdiction of the courts of the Isle of Man.

Obligations

10.23. You must not be prohibited from opening an account by the laws of the country in which you reside or of which you are a national. It is your responsibility to ensure that you have the power, capacity and authority to open an account.

10.24. We must be kept informed of any change or dispute that may affect the signing arrangements of an account. No amendment will affect any outstanding order or transaction or any legal right or obligation, which may already have arisen prior to our receiving notice of such event.

10.25. You must provide the Bank with any changes to personal information and up to date documents (if necessary), by promptly notifying us when you become aware that the information we hold is incorrect or has subsequently changed.

Third parties

10.26. Nothing in these terms shall confer any right on any third party to enforce or enjoy the benefit of any aspect of these terms. Without prejudice to the generality of the foregoing, it is not intended that any provision of these terms shall be enforceable by virtue of the Isle of Man's Contracts (Rights of Third Parties) Act 2001 by any person who is not a party hereto.

11. Important information

Complaints

11.1. Should you have any complaints in relation to our services, please address them to the manager of the Standard Bank Isle of Man Limited. Contact details in respect of our Isle of Man office are set out on the last page of these terms. Our complaints handling procedure is available on our website or on request.

11.2. We will deal with all complaints in accordance with our procedures for handling complaints. We will provide an acknowledgement and initial response to your complaint in writing within 5 business days unless we reasonably expect to be able to provide a full response in writing within 10 business days.

11.3. The Isle of Man operates a financial services ombudsman scheme subject to eligibility criteria covering disputes relating to financial services offered in or from the Isle of Man to individuals. In the unlikely event that we are unable to resolve your complaint, or if you remain dissatisfied, you may also complain directly to the ombudsman, details of which will be given to you should you contact us in relation to a complaint. You can also request this information from us at any time. Full details of the Isle of Man Financial Services Ombudsman Scheme can be obtained at https:// www.gov.im/oft/ombudsman/

Compensation

11.4. Standard Bank Isle of Man Limited is a participant in the Isle of Man Depositors' Compensation Scheme as set out in the Depositors' Compensation Scheme Regulations 2010. The maximum amount of compensation is limited to £50,000 (for an individual other than a trustee or nominee) and £20,000 (for most other categories of depositor). http://www.iomfsa.im/. Full details are available on the IOMFSA website (www.iomfsa.im).

11.5. Deposits made with Standard Bank Isle of Man Limited are not subject to the provisions of the UK's Financial Services and Markets Act 2000 for the protection of retail customers, and will not be protected under the UK Financial Services Compensation Scheme or the UK Financial Ombudsman Service.

General

11.6. The Bank is licensed by the Financial Services Authority under the Financial Services Act 2008. The principal business address of Standard Bank Isle of Man Limited is Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB.

11.7. Standard Bank Isle of Man Limited places funds with other parts of the Standard Bank Group and thus their financial standing is linked to that of the Standard Bank Group.

11.8. Standard Bank Isle of Man Limited is a wholly owned subsidiary of Standard Bank Offshore Group Limited, a company incorporated in Jersey on 23 March 1989 with registered number 43694 and whose registered office is at Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ. Standard Bank Offshore Group Limited is ultimately owned by Standard Bank Group Limited. Standard Bank Group Limited is regulated by the South African Reserve Bank as a bank controlling company.

11.9. Depositors may wish to form their own view on the financial standing of the Standard Bank Offshore Group based on publicly available information. The latest report and accounts are available at www.standardbank.com/international.

Standard Bank Isle of Man Limited

Standard Bank House
One Circular Road,
Douglas
Isle of Man, IM1 1SB
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Email: personalBanking@standardbank.com

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www.standardbank.com/international

Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Services Authority. Registered in the Isle of Man No. 4713C.

Standard Bank Offshore Services (RSA), operates under the license of The Standard Bank of South Africa Limited ("SBSA"), an authorised Financial Services Provider (FSP11287). The compliance department can be contacted on + 27 (0) 11 547 1171 or by email at Groupfaiscomplianceofficer@standardbank.co.za. SBSA holds professional indemnity insurance cover.

All transactions to the account must be in line with current Exchange Control legislative requirements applicable to the country in which you are resident or working.