

**RBC ROYAL BANK (BAHAMAS) LIMITED****ROYAL ONLINE GOLD
TERMS & CONDITIONS****1. General**

- 1.1 These Terms and Conditions (the "Terms and Conditions") govern the use of the Services and by accessing the Royal On-line Gold Services Web Site you agree to be bound by them. It is recommended that you retain a copy of these Terms and Conditions for future reference.
- 1.2 These Terms and Conditions will apply in addition to the Account Institution General Terms and Conditions. For the avoidance of doubt, if there is any conflict or inconsistency between the provisions of these Terms and Conditions and the Account Institution General Terms and Conditions then the provisions of these Terms and Conditions shall prevail.

2. Definitions 2.1 In these Terms and Conditions, unless the context otherwise requires:

"Access Passwords" means the secret code or passwords provided by the Bank to the Designated User for the purposes of accessing and using the Services.

"Account(s)" means the account(s) of the Client with the Account Institution to which the Client has access through the Services.

"Account Institution" means the relevant RBC Royal Bank (Bahamas) Limited entity with whom the Client holds the relevant Account.

"Account Institution General Terms and Conditions" means in relation to each Account the terms and conditions or terms of business of the relevant Account Institution governing the use and operation of the Account.

"Bank", "we", "us" and "our" means the RBC Royal Bank (Bahamas) Limited.

"Business Day" means in relation to an Account, any day on which the Account Institution is open for business.

"Customer", "you" and "your" means the entity subscribing to or authorised to use the Services. For the avoidance of doubt, the Customer may or may not be the owner of the Account(s).

"Client" means the entity subscribing to or authorised to use the Services. For the avoidance of doubt, the Client may or may not be the owner of the Account(s).

"Designated User" means a person who has been designated by the Client to use the Services on behalf of the Client.

"E-Mail ID" means any E-Mail ID supplied by the Client to the Bank to be used in any E-mail notification.

"Enrollment Form" means the package consisting of Royal On-line Gold Terms and Conditions, Royal On-line Gold designated users Enrollment form, and Approval Workflow bands forms which form part of the agreement, executed by a customer representative or other authorized person on behalf of the customer and delivered to the Bank.

"Royal On-Line Gold Web Site" means the web site used by the Bank for the purpose of providing the Services.

"Instructions" means the Instructions given by the Client in accordance with the Enrollment Form.

"Services" means the Royal On-Line Gold Services provided by RBC Royal Bank (Bahamas) Limited and supplied by the Bank from its offices in the Caribbean as set out in the User Guide.

"User Guide" means the Bank's User Guide relating to the Royal On-Line Gold Services including any revisions thereof.

2.2 In addition:

- i) words importing the singular shall include the plural and vice versa;
- ii) clause headings are for convenience only and shall not affect the interpretation hereof;
- iii) references herein to these Terms and Conditions and any agreement or document shall be deemed to include references to such Terms and Conditions, agreement or document as varied, supplemented or replaced from time to time.
- iv) references to a person shall include its successors and assigns.

3. Supply of Services

- 3.1 The Services will be made available only with the prior approval of the Bank and will be subject to these Terms and Conditions.
- 3.2 The Client shall be responsible for providing, installing, maintaining and upgrading suitable computing and communications equipment and systems in order to make full use of the Services.
- 3.3 Due to the nature of the Services and to circumstances beyond the Bank's control, the Bank does not warrant that all of the Services will be operational at all times or any time or that the Services will be operated free from error or interruption or that the use of e-mail or the internet is a secure means of relaying Instructions.
- 3.4 The Bank may, with just cause and and/or with client notice, add to or reduce the number of Services available or alter the nature and performance of the Services available.
- 3.5 The Bank may set limits (whether financial, relating to access times or otherwise) and advise the customer via disclaimers on its Royal On-line Gold webpages on the use of the Services in relation to any given transaction or Account. Certain cut-off times are required in order to process funds and meet the deadlines of corresponding or beneficiary banks.

4. User Guide

The Client confirms that it and each Designated User has read and understood the contents of the User Guide and acknowledges that the Services are made available and supplied by the Bank subject to the Clients agreement to follow the procedures and requirements set out in the User Guide and these Terms and Conditions. The client will receive a paper copy of the user guide plus a copy of the terms and conditions agreement (these two documents will also be available on the Royal On-line Gold website).

5. Access Passwords and Security Provisions

- 5.1 Access Passwords will be issued by the Bank to the Designated User to enable the Designated User to access and use the Services. Access Passwords will at all times remain the property of the Bank and may be replaced or withdrawn at any time by the Bank in its absolute discretion.
- 5.2 The Designated User agrees to comply with the terms and guidelines set out in the User Guide in relation to the use of Access Passwords.

- 5.3 The Designated User shall ensure that the Access Passwords remain strictly confidential. No one but the Designated User is permitted to know or use the Designated User's Access Password. If the Designated User knows or suspects that someone else knows or may know their Access Passwords, the Designated User must inform the Bank immediately.
- 5.4 The Client will not access or use the Services for an illegal, fraudulent or defamatory purpose, or take steps or action that could undermine the security, integrity, effectiveness, goodwill or connectivity of the Services (including but not limited to fraudulent, malicious or other activities that threaten to harm or cause harm to any other person).
- 5.5 The Client must notify the Bank immediately if the Client becomes aware of:
- i) any known or suspected error in connection with the use of the Services;
 - ii) any known or suspected fraud in connection with the use of the Services;
 - iii) any reason why access to the Services is no longer appropriate and needs to be withdrawn by the Bank; and the Client shall do all such acts and things as the Bank may require in order to address, deal with or take remedial steps in connection with any of the foregoing.
- 5.6 The Client acknowledges that the giving of Instructions via e-mail, computer or the Internet is not secure and that the Client cannot be assured of complete privacy or confidentiality in making use of the Services.

6. Copyright

- 6.1 The User Guide and all other documentation made available to the Client by the Bank in connection with the Services, including any material contained within the Royal On-Line Gold Services Web Site (the "associated documentation") contains confidential information of the Bank and/or its licensor and all copyright, trade marks and other intellectual property rights in the User Guide and associated documentation shall remain the exclusive property of the Bank or such licensor as the case may be.

7. Limitation of Bank's Liability

- 7.1 Except to the extent attributable to its negligence or breach of its obligations by the bank, its officers or employees under the agreement neither the Bank nor any Account Institution shall be liable for any loss, fraudulent transactions or damage, whether direct or consequential, suffered by the Client as a result of using the Services. Without limitation to the foregoing, neither the Bank nor any Account Institution shall be liable for any loss, liability, injury or damage caused directly or indirectly by any viral contamination or by any downtime, unavailability, failure, malfunction, distortion or interruption of the Services or of any hardware, software or equipment used in connection with the Services.
- 7.2 The Bank makes no representations or warranties in relation to the Services, its functions, purpose or performance characteristics and no such representations or warranties or any other term or condition or any duty of care shall be implied.
- Without limitation or prejudice to the foregoing provisions of this clause, no claim may be made against the Bank unless written notice of such claim giving reasonable details thereof shall have been received by the Bank within 90 days after the act, event or omission giving rise to such claim.

8. Term and Termination

- 8.1 The Bank may by not less than 30 days' notice in writing advise the Client that the Services are no longer to be made available to the Client. However, the Bank may at any time restrict or preclude the use of the Services by the Client if the Client is in breach of any of its obligations hereunder.
- 8.2 The Client may by not less than 30 days' prior notice in writing advise the Bank that it no longer wishes to use the Services.
- 8.3 All rights and obligations of the parties shall cease to have effect immediately upon the expiry of the relevant 30 day period without affecting the accrued rights and obligations of the Bank as at that date and the continued existence and validity of the rights and obligations of the parties under these Terms and Conditions which are expressed to survive termination.

9. Assignment

All rights and benefits that the Client may have in connection with or in any way relating to the Services are personal to the Client and may not be assigned by the Client.

10. General

- 10.1 The Services are only available to Clients in jurisdictions where the access and use of the Services is not prohibited or restricted by local law or regulation. It is the responsibility of the Client to inform the Bank if the use of the Services by the Client is prohibited or restricted by local law or regulation.
- 10.2 The material and information provided to the Client by the Bank in respect of or in connection with the Services shall not be downloaded, reproduced or copied by the Client other than in the manner stated in the User Guide and only for the legitimate business purposes of the Client. The Client acknowledges that such information and material may have been obtained from sources outside of the Bank and that no guarantee can be given with regard to the accuracy, timeliness or completeness of such material and information.
- 10.3 No material or information provided to the Client by the Bank in respect of or in connection with the Services which bears the name of the Bank or its affiliates shall be disclosed or made available to third parties by the Client.
- 10.4 Neither the Client nor any third party is permitted to link any web-site to the Royal On-Line Gold Services Web Site.
- 10.5 If there is any conflict or inconsistency between the provisions of these Terms and Conditions and the User Guide then the provisions of these Terms and Conditions shall prevail.
- 10.6 The Bank may amend these Terms and Conditions from time to time by providing the Client with notice of the amendment either before or after the amendment takes effect.
- 10.7 The failure to exercise or delay in exercising a right or remedy under these Terms and Conditions shall not constitute a waiver of such right or remedy under these Terms and Conditions.
- 10.8 The Bank shall not be in breach of these Terms and Conditions in the event of failure to provide the Services due to circumstances beyond its control.
- 10.9 Any notice to be given by the Bank to the Client under these Terms and Conditions may be provided to the Client **in writing or** electronically through these Services or the Bank's website or via your E-mail ID.

11. Governing Law

These Terms and Conditions shall be governed by and shall be construed in accordance with the laws of the country in which the account is conducted and the Client irrevocably agrees that the courts shall have non-exclusive jurisdiction to hear and determine any suit, action or proceedings and to settle any disputes which may arise out of or in connection with the Services or these Terms and Conditions.

12. Client Data/Information

- 12.1 The Bank is required to handle and store client data in accordance with the Royal Bank of Canada's privacy policy which can be found on its website (<http://www.rbcroyalbank.com/privacy/>) and we are bound by this.
- 12.2 The Client also acknowledges that Royal Bank employees authorised to do so may access the Services and view consolidated Client and Account information.
- 12.3 **The Client agrees that in order to provide the Services it is necessary for the Bank to utilise Royal Bank of Canada Financial Group's centralised systems from time to time. This may result in certain client data being transmitted to, or processed in another jurisdiction and also being subject to the laws of that jurisdiction.**

13. Complaints

If you are dissatisfied with any aspect of the Services and wish to complain, you should address your complaint to the Bank in writing, and your complaint will then be dealt with in accordance with our complaints procedure.

14. Additional Terms and Conditions relating to Instructions

- 14.1 The Client shall not be entitled to amend, vary or revoke authorisations after verification without the prior written agreement of the Bank.
- 14.2 The Client shall be responsible for ensuring that all Instructions are accurate, clear and correct and are given only by authorised persons in accordance with procedures and guidelines specified, from time to time by the Bank in the User Guide and the Enrollment Form. The Client shall bear the risk for all unauthorised, fraudulent, ambiguous, unclear or incomplete Instructions and acknowledges that the Bank/Account Institution may decline to act on Instructions which it believes to have been given fraudulently or by an unauthorised person or which it believes are ambiguous, unclear or incomplete.
- 14.3 The Client shall take care to ensure that the Instructions are secure and that unauthorised access to the Services is prevented.
- 14.4 Instructions received before the relevant cut-off time on any Business Day will be processed on that day or on the date specified in the Instructions (or if that date is not a Business Day, on the next following Business Day). Cut-off times may vary depending upon the nature of the transaction to be effected and may depend upon external factors beyond the control of the Bank or Account Institution. Cut-off times are detailed in the User Guide.
- 14.5 Transactions involving the payment, transfer or conversion of foreign currencies will be effected in accordance with the Account Institution's standard terms for such transactions.
- 14.6 The Client authorises the Bank and Account Institution to act upon all Instructions without taking any steps to verify their authenticity or to verify the authority of the person giving them, even if such Instructions conflict with or are in any way inconsistent with any other Instruction received by the Bank or Account Institution from the Client.
- 14.7 Neither the Bank nor the Account Institution shall be under any obligation to cancel or

amend any Instruction after it has been received by the Bank or Account Institution.

14.8 The Account Institution may refuse to carry out any Instruction without explanation to the Client where in the Account Institution's opinion and judgment to do so would or might be contrary to any applicable regulations or relevant laws.

14.9 The Client must notify the Bank immediately if the Client becomes aware of:

- i. any failure by the Bank to receive Instructions;
- ii. any delay by the Bank in receiving Instructions;
- iii. any failure by the Account Institution to make any payment pursuant to Instructions or any delay by the Account Institution in making such payment.

14.10 The records the Bank and Account Institution maintain from time to time of Instructions received and payments and other transactions effected by the Account Institution through or in connection with the Services, shall to the extent of such records and in the absence of manifest error, be conclusive proof and evidence of such Instructions, payments and transactions and the times at which they were sent, received or effected.

15. Access Fees

You will pay all service fees or other charges applicable to your access to and use of any of the Services. We will charge your Accounts for any service fees or other charges that apply at the time they are incurred. We will give you notice of these service fees and charges and may change them from time to time by providing you with prior notice. You acknowledge that these service fees or other charges are in addition to any other services fees or other charges that may apply to an Account. Unless we otherwise agree, any payment must be made in money which is legal tender at the time of payment.

Business/Client Name: _____

Auth Signature: _____ Auth Signature: _____

Name: _____ Name: _____

Title: _____ Title: _____

Date: _____ Date: _____

Auth Signature: _____ Auth Signature: _____

Name: _____ Name: _____

Title: _____ Title: _____

Date: _____ Date: _____

FOR BANK USE ONLY

Branch: _____ Date: _____

Name of Approver: _____ Signature: _____

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