

Clarien iBANK
Terms and Conditions
Personal Internet Banking



1. Introduction

The following Terms and Conditions (“Terms”) govern the use of Clarien i-Bank for internet banking and form part of, and should be read in conjunction with our Standard Banking Terms and Conditions, which may be found on the Bank’s website at <https://clarienbank.com/footer-links/terms-conditions/>.

By using the Clarien i-Bank, you have agreed to be bound by, and confirm that you fully understand these Terms.

If at any time you are not satisfied or do not understand these Terms, please do not use Clarien i-Bank. It is important to note that these Terms contain information about the Bank’s limitation of liability and exclusions.

2. Definitions

Defined terms have the same meaning as the Bank’s Standard Banking Terms and Conditions, save as expressly set out below as follows:

“Account(s)” means each account you have with the Bank that is not a Dormant Account or Unclaimed Account as deemed by the Bank, and not subject to a Bank hold.

“I”, “Me”, “My” means you as a client (including any joint account holders) and your heirs, executors, administrators, successors and assigns as may be relevant.

“Bank” means Clarien Bank Limited, a local bank licensed by the Bermuda Monetary Authority and having its registered office at 25 Reid Street, Hamilton HM 11

“Business Day” means Monday to Friday, with the exception of Bermuda public holidays.

“Clarien Group” means the Clarien Group of Companies, which is comprised of the Bank and its wholly owned subsidiaries.

“Internet Banking” means personal online banking services through the Bank’s Clarien i-Bank web based platform or mobile application.

“Internet Banking Log-on Information” means the information you use to personally identify yourself prior to gaining access to Internet Banking. This includes user ID, Password(s) or other information used to confirm your identity.

“Internet Banking Support” means the Internet Banking telephone and online support service that may be available to provide support in connection with Internet Banking.

“Password(s)” means each access code (whether letters or numbers) or security questions used to confirm your identity.

“Security Device” means any electronic security device, token or certificate that is used to access your Account.

“Transaction” means any transaction performed or requested to be performed in relation to my Account through Internet Banking.

“Website” means <https://www.clarienbank.com> or any other website where you access Internet Banking.

3. Conflicts between Agreements

These Terms shall take precedence over all other agreements and understandings with the Bank, except our Standard Banking Terms and Conditions, which in the event of a conflict take priority.

4. Service and Fees

I agree to pay all applicable service charges and fees in accordance with the Bank's standard fee schedule, which may be found on the Website at <https://clarienbank.com/information-centre/rates-fees/>.

5. Use of Internet Banking

- 5.1 I authorize the Bank to make available through Internet Banking all of my Accounts unless otherwise agreed in writing.
- 5.2 I agree to use the Internet Banking Services for lawful banking purposes only, and only in accordance with the Agreement and all applicable laws and standards.
- 5.3 I understand that I am solely responsible for setting up, maintaining and regularly reviewing my internal security arrangements in relation to Internet Banking, including my Internet Banking Log-on Information and Security Device.
- 5.4 I understand that I am responsible for obtaining, installing, maintaining and operating all software, hardware or other equipment (collectively "Systems") necessary to access and use Internet Banking. This responsibility includes, without limitation, utilizing up to date web-browsers and access devices and the best available encryption, anti-virus, anti-spyware, and internet security software.
- 5.5 I understand that I am additionally responsible for obtaining internet services via the internet service provider of my choice, for any and all fees imposed by such internet service provider and any associated communications service provider charges.
- 5.6 I acknowledge that there are certain security, corruption, transmission error, and access availability risks associated with using open networks such as the internet and I hereby expressly assume such risks. I acknowledge that I am responsible for the data security of the Systems used to access the Internet Banking, and for the transmission and receipt of information using such Systems. I acknowledge that I have made my own independent assessment of the adequacy of the internet and Systems and that I am satisfied with that assessment.
- 5.7 The Bank is not responsible for any errors or problems that arise from the malfunction or failure of the Internet or the Bank's Systems nor is the Bank responsible for notifying me of any upgrades, fixes, or enhancements to, or for providing technical or other support for my Systems. Although the Bank may provide a link to a third party site, where I may download software, the Bank makes no endorsement of any specific software, hardware or internet service provider and my use of any such software, hardware or service may also be subject to the license or other agreements of that provider, in addition to the terms and conditions of this Agreement.

6. Phishing

- 6.1 I understand that the Bank will never contact me and request that I reveal security details relating to my Accounts or Internet Banking, including my Internet Banking Log-On Information, in full (even if the Bank's name and logo are used, and the request appears to be genuine), and that such a request is fraudulent. I agree to report any such request to the Bank immediately. I understand that the Bank will not be responsible or held liable for any loss or damage suffered by me whatsoever arising from my disclosure of any security details relating to my Accounts or Internet Banking.

7. Password(s) & Security

- 7.1 I agree to, and understand the importance of maintaining a secure, difficult to guess Password(s) (for example, not my or a relatives' birth date, telephone number, or any other easily identifiable continuation of letters or numbers). I agree to never record Password(s) in any software which retains it automatically (for example, computer screen prompts or 'save Password(s)')

features on an internet browser). I agree to change my Password(s) on a regular basis. I agree never to share my Password(s) with anyone else, including Bank staff, or persons purporting to be from the Bank by phone or by e-mail.

- 7.2 I agree that I am solely responsible and liable for setting-up, maintaining and regularly reviewing my personal security arrangements concerning access to, and use of, Internet Banking, and information stored on my computing and communications systems, and in particular, my Internet Banking Log-on Information.
- 7.3 I acknowledge and agree that I have read the information pertaining to security information on the Website which can be accessed by using the security link. This security information contains important information regarding my use of Internet Banking, the Website and the security of my personal and financial information. I agree that I will periodically review the security information contained on the Website as this information may be updated from time to time.
- 7.4 I confirm that I have accessed the security features of Internet Banking and I have determined that those features, in combination with my own security measures, are adequate to protect my interests.
- 7.5 In addition to the terms of this Agreement, I agree to comply with any reasonable instructions or recommendations the Bank may issue regarding Internet Banking security, including without limitation the security recommendations contained on the Website and in the Website User Agreement.
- 7.6 I agree that I shall not do anything that will compromise the security of Internet Banking or the systems or security of any other Internet Banking customer.
- 7.7 I agree that I am solely responsible and liable for the security of my Password(s) and Security Device, which I will keep secure and private at all times, never give it to anyone else and take steps to prevent unauthorized use;
- 7.8 I also agree that:
- (a) I will only access Internet Banking via the Website;
 - (b) I am solely responsible and liable for the security of my Security Device, which I will keep secure at all times and never give it to anyone else;
 - (c) I will validate that the website to which I am submitting Banking Logon Information and Password(s) is in fact the Bank's Internet Banking website;
 - (d) I will ensure the computer used to access Internet Banking is running the latest security related software updates from the vendor and is free of malicious software;
 - (e) I will never write or otherwise record Password(s) in a way that can be understood by any other person except where it is required by the Bank for my registration with Internet Banking;
 - (f) The Bank shall have no liability whatsoever for any losses suffered by me through my use of Internet Banking accessed from a publicly accessible or shared internet access device;
 - (g) I will not leave the Internet terminal from which I have accessed Internet Banking, or let any other person use the internet terminal until I have logged off Internet Banking and closed the internet browser;
 - (h) I will immediately give notice to Internet Banking Support by telephone on 441-296-6969 if I believe that any other person may have seen, had access to or used my Password(s) or my Security Device is lost, compromised or stolen, or my Internet Banking Logon Information

has become or may have become known to another person or might otherwise be available to conduct unauthorised Internet Banking.

- (i) I will ensure that I am not watched by any other person or monitored by closed circuit TV, and avoid allowing any other person to identify the keys they are pressing, while logging into Internet Banking; and
- (j) I agree and understand that my access to Internet Banking may be restricted, suspended or cancelled at any time by the Bank without prior notice to me.

7.9 The Bank may at its option, change the parameters for the Password(s) used to access Internet Banking.

8. Instructions & Transactions

8.1 I agree that I am responsible for ensuring that any instructions regarding my Accounts received by the Bank through Internet Banking are true, accurate, and complete. I acknowledge that the Bank will rely upon the truth, accuracy and completeness of my instructions.

8.2 I agree that the Bank is not responsible for the security or confidentiality of my Instructions until actually received by the Bank.

8.3 I request and authorize the Bank to accept, relay upon and act upon my instructions given permitted by Internet Banking as if I had given signed written instructions to the Bank, even if they may conflict with any other mandate given at any time concerning my Accounts.

8.4 I further request and authorize the Bank to debit from my Accounts any amounts the Bank have paid or incurred in accordance with instructions received through Internet Banking.

8.5 I understand and agree that if I have a Joint Account, each Account holder is jointly and individually responsible for all Internet Banking that affects the Joint Account.

8.6 I understand that the Bank is not required to confirm the identity or authority of any person using my Password(s), Security Device and Internet Banking Logon Information to make Transactions. However, the Bank may, in its sole discretion, require proof at any time of the authority of any person seeking to make Transactions on my Account through Internet Banking and may refuse to accept any instructions.

8.7 The Bank may also refuse to complete or may reverse any Transaction at any time if:

- (a) the Transaction is one that the Bank cannot process;
- (b) the Transaction exceeds my balance or credit limit or violates any provision in any other agreement I may have with the Bank;
- (c) The Transaction is directed to a business or other person that does not accept the Transaction;
- (d) there are operational issues with Internet Banking;
- (e) the Transaction involves any Account that the Bank consider a Dormant Account or an Unclaimed Account; or
- (f) completion of the Transaction could violate any of the Bank's policies, or procedures or applicable laws and regulations.

- 8.8 I acknowledge that the processing of some Transactions such as bill payments or transfers of funds to third parties may require two (2) or more business days for completion.
- 8.9 The Bank is not liable for any loss or damage suffered by me or a third party by reason of any failure of or refusal by the Bank to give effect to any of my instructions or requested Transactions or for any delay by the Bank in implementing any instructions or Transactions.
- 8.10 If I make an error using Internet Banking, I agree to contact the Bank immediately at (441) 296-6969. I acknowledge that you may not be able to stop or reverse a Transaction made through Internet Banking.
- 8.11 I agree that the Bank may restrict, suspend or terminate my access to use Internet Banking or the services available through Internet Banking at any time without prior notice to me.

9. Security Devices

I agree to use my Security Device solely for the purpose of Internet Banking, and I understand that I only have a license to use the Security Device, which is owned by the Bank and, can be revoked at any time. I understand that the Bank is not liable for any loss in relation to the quality, functionality and reliability of the Security Device and makes no warranties in this regard.

10. Exclusion of Liability

I understand that the Bank excludes liability for any and all losses suffered by any third party, and any direct, special or consequential loss or damage suffered by me arising out of my use of Internet Banking.

11. Limitation of Liability

I understand that the Bank limits its liability for all damages, losses, costs or any related expense under these Terms regardless of any negligence, fault, or wrongdoing whatsoever on the part of the Bank to three times the standard fees charged for the use of Internet Banking by me during the 12-month period before the date on which a claim arose regardless of whether such fees have been paid by me or waived by the Bank.

12. Customer Indemnity

I agree to indemnify, defend, and hold the Bank harmless from and against any and all third party losses, damages, claims, demands, actions, proceedings, liabilities, expenses, and costs (including without limitation reasonable legal fees and expenses) of any nature and kind which the Bank, the Clarien Group or any other person may suffer or incur arising out of, relating to, or connected with my use of Internet Banking.

13. The Bank's Records

I agree that the Bank's records as communicated to me are, in the absence of clear and compelling evidence to the contrary, conclusive evidence of my dealings with the Bank through Internet Banking. I agree not to object to the admission of the Bank's records as evidence in any legal proceedings.

14. Changes to this Agreement

The Bank may, at its sole discretion, change this Agreement at any time. Any such change will become effective on the fifth (5th) day following the Bank taking any of the following actions:

- 14.1 Displaying the notice of the revised Agreement at the Bank's branches, or automated teller machines or other locations designated by the Bank;
- 14.2 Mailing me a copy of the revised Agreement to my last known address;

14.3 Providing me with written notice of the revised Agreement on my statement of account;

14.4 Sending me written notice of the revised Agreement by electronic mail;

14.5 Posting a copy of the revised Agreement on the Website and/or i-Bank platform.

I understand that if I wish, I can also obtain a copy of the revised Agreement at any of the Bank's branches.

15. Governing Law

This Agreement and all Internet Banking services and issues relating to the operation of my Account will be governed exclusively by the laws of Bermuda and I hereby agree to exclusively submit to the Bermuda courts.

16. Disputes

Any dispute arising under this Agreement shall be resolved in accordance with the dispute resolution provisions contained in the Bank's Standard Banking Terms and Conditions.

17. Severance

If any part of this Agreement is held unenforceable for any reason, the unenforceable portion of this Agreement will not affect the enforceability of the remainder of this Agreement, which will continue in full force and effect as if this Agreement has been executed without the unenforceable portion.

18. No Waiver

No waiver by the Bank in relation to any breach or default under this Agreement by me will be deemed to be a waiver of any preceding or subsequent breach or default.



Clarien Bank Limited

Principal Offices and Subsidiaries

Registered Office

25 Reid Street
Hamilton HM 11
Bermuda

Main Branch

19 Reid Street
Hamilton HM 11

Paget Plaza

161 South Road
Paget DV04

Clarien Investments Limited

25 Reid Street
Hamilton HM 11

Clarien Trust Limited

25 Reid Street
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