

# DIRECT BANKING PLATFORM – SERVICE AGREEMENT

In consideration of the Guyana Bank for Trade and Industry Limited (hereinafter called ‘the Bank’) permitting the Account Holder (hereinafter called the “Authorised User”) to use the Direct Banking services, the Authorised User and the Bank agree as follows.

1. **Direct Banking Services** - Include access to balance enquiries and transaction history on accounts, transfer of funds between personal accounts and to other accounts, bill/utility payments, stop payments, view loan portfolio, view cheque status, and view messages.

1. For the purpose of this Agreement, Authorised User means an account holder; joint account holders whose account(s) allow for either party to operate the account. An Authorised User may also be an appointed Agent who is given limited viewing access to Company’s account(s).

* 1. **Eligible** Accounts – includes but is not limited to the types of deposit and other accounts mentioned below. If the Account holder has more than one account, the Bank will link the relationships for the accounts requested. Every Authorised User acts alone, and will be authorised to access any linked accounts. An account that requires two or more signatures to make withdrawals or with special joint instructions cannot be classified as an Eligible Account. The following may be deemed Eligible if there are no conditions:

 *Checking Accounts, Savings Accounts, Fixed Deposit Accounts, Foreign Currency Accounts, Loan Accounts.*

* 1. **Business Days or Hours -** The term "Business days" in the context of this document shall mean every day except Saturdays, Sundays and Public or Bank holidays. “Business hours” are from 08:00hr. to 14:00 hr. Monday through Friday. Business days and hours are in sync with open bank service days and hours.

1. **Access to Services –** The Authorised User will be granted access to the **Direct** Banking services through an in-bank registration process; until further developments are enhanced. The Authorised User will be assigned a unique User ID and password. The log in password permits access and allows the user to effect transactions securely. The password is required to be changed upon initial access. The validity of the password is for one (1) year after which the system will prompt the user to change the password. This is mandatory.

1. The Authorised User agrees to keep his/her **Direct** Banking access information confidential. This is to prevent unauthorised access and use of his/her account/s. The Authorised User shall keep the User ID and password a secret and not write it down. Due care must be practiced to protect access to the system by an unauthorised person. It is recommended that the Authorised User changes his/her password frequently to reduce unauthorised access if his/her password was compromised.

1. The Authorised User will use the service strictly in accordance with the Bank’s instructions in effect at the time of said use. If the Authorised User suspects his/her access information is lost, stolen or in the hands of an unauthorised user, immediate oral or written notice must be given to the Bank. The Authorised User is liable for all such misuse resulting from the unauthorised use or access to information.

1. The User ID and password must not be known to any person other than the Authorised User. The Authorised User undertakes not to disclose his/her User ID and password to any person or persons, including Police or Insurers. If the User ID and passwords become known to any person other than the Authorised User, the person will be treated as an agent of the Authorised User and accepts all liabilities. The Bank does not accept responsibility for the loss of funds as a result of the User ID and password becoming known to any person other than the Authorised User.

1. If the User ID and password become known to any unauthorised person or is for any reason suspected to be compromised or liable to misuse, it is the responsibility of the Authorised User to use the available option to change the User ID and passwords. The Bank is not liable for any loss or damage suffered by the Authorised User through the misuse of the User ID and passwords or generally any unauthorised payment or transfer.

1. The Bank reserves the right to block your access to Direct Banking and to maintain or restore security to our website and systems, if the Bank has reason to believe your access information has been or may have been obtained and used by an unauthorised person as referenced in clause seven (7).

1. **Hours of Service -** Authorised Users can access Direct Banking Services through the Bank’s website, Mobile Application and system. The service is accessible by Authorised Users seven (7) days a week, 24 hours a day. Maintenance of the system is done periodically and this may affect access temporarily. Prior notice will be given if there is scheduled maintenance of the system or when internet maintenance is required. The Bank cannot guarantee that such notices will be provided within reasonable time or promptly.

1. **Business Days or Hours -** The term "Business days" in the context of this document shall mean every day except Saturdays, Sundays and Public or Bank holidays. “Business hours” are from 08:00hr. to 14:00 hr. Monday through Thursday and 08:00 hr. to 14:30 hr. on Fridays. Business days and hours are in sync with open bank service days and hours.

1. Transactions initiated through the Direct Banking platform before 15:00 hr. on any ‘Business day’ will be posted on the same day. The cut off time is subject to change at the Bank’s discretion. Transactions initiated on Saturday, Sunday, Public or Bank holidays will be processed on the next Business day.

1. The Authorised User - Account holder, accepts that the Bank may send notices and other communications, to their current mailing address including email address on the Bank’s records. The Account holder further agree that the Bank will not be responsible or liable in any way if information is intercepted by an unauthorised person, either in transit or at your place of residence or business.

1. The Bank is not liable for any delay, damage, or inconvenience caused by any breakdown or interruption to the Direct Banking platform or related services due to circumstances beyond its control.

1. To access the Bank’s Direct Banking platform, the Authorised User must have access through an Internet Service Provider. The Bank is not responsible for errors or delays or inability on the part of the Authorised User to access the services. The Bank is not responsible for any errors or failures from the malfunction or failure of your personal access device.

1. The Authorised User agree that, irrespective of the type of device, used to access or download the Direct Banking - Mobile Banking Service application should only be done from an authorised platform or application stores. The Bank will not be responsible for your choice or consequences resulting from an unauthorised download or installation.

1. **Virus Protection** and Malware–The Bank is not responsible for any computer virus and malware related problems that may be associated with the use of an online system. The Bank recommends that you install a trusted virus protection software and routinely scan your system.

1. **Change in Authorised Signatory/Mode of Operation of Account(s)** – The Authorised User undertakes to promptly inform the Bank of any change(s) in the signatories, signing authority, assigned agents or the mode of operation of account(s) that are linked to the Direct Banking Services.

1. The Bank may at any time cancel access to this service without being liable for any loss resulting therefrom.

1. Any termination of this Agreement will not affect the Authorised User’s liability for Bank transfers made prior to the effective date and time of termination.

1. The Authorised User accepts that transactions initiated by him/her cannot be stopped once it is received by the Bank.
2. The Authorised User accepts that transactions requested by him/her may be processed at the option of the Bank on the next business day after the instruction was received.
3. **Security Procedures -** By accessing Direct Banking, the Authorised User, hereby acknowledged that he/she is entering a protected website owned by the Bank, which shall be used only for authorised purposes. The Bank may monitor and audit usage of the System and all persons are hereby notified that use of the Services constitutes consent to such monitoring and auditing. Unauthorised attempts to upload information or change information on the Direct Banking Platform are strictly prohibited and are subject to prosecution under applicable laws.
4. The Bank may terminate this Agreement and restrict access to the Authorised User at any time without cause or prior notice. This Agreement and the use of the Direct Banking platform by the Authorised User will be terminated automatically if the Authorised User’s Eligible Account(s) are closed or access to his/her Eligible Account(s) is restricted for any reason.

1. The Bank reserves the right to temporarily suspend access to the Direct Banking platform in situations deemed appropriate by us, in our sole and absolute discretion, including when we believe a breach of system security has occurred or is being attempted. The Bank may consider, repeated incorrect attempts to enter your access information as an indication of attempted security breach. Termination of the services does not affect your obligations as the Authorised User under this Agreement with respect to transaction request or system occurrences before termination.

1. The Bank is not liable to the Authorised User, for any unauthorised payment or transfer made using his/her password that occurs before the bank is notified of the unauthorised use. The Bank may suspend or cancel the password even without receiving such notice from the Authorised user, if we suspect your password is being used in an unauthorised or fraudulent manner.
2. **Confidentiality of Account Information -** The Bank shall not disclose information to third party agencies about the account(s) or transaction(s) conducted by the Authorised User, except in the following instances:

(a) In order to comply with relevant Laws, Regulatory Government Agencies, Court Order subpoenas or other legal process, or in order to give information to any government agency or official having legal authority to request such information

1. The Authorised User agrees to pay the Bank all transaction fees relating to the use of the Direct Banking platform and services. The Bank reserves the right to implement or change fees periodically and reasonable notice will be given. Transactions fees may be charged to an Eligible Account of the Authorised User without notice.

1. The Bank may accommodate enquiries from the Authorised User about transaction(s) processed using the Direct Banking Platform. The Authorised User may be charged a research fee therefor.

1. The Authorised User accepts that the accuracy of information obtains through the Direct Banking Services is subject to the Bank’s normal procedures, and reflects the entries that have been posted to the relevant account at the time the information is obtained.

1. The Authorised User is solely responsible for any amount(s) entered and the accuracy of any information inputted or provided to process a transaction. The Bank will not be liable for any consequences or losses resulting from inaccuracies on the part of the Authorised User.

1. The Authorised User is solely responsible for correctly encoding details for utility payments and account numbers for transaction done via the Direct Banking platform of services. The Authorised User indemnifies the Bank from any claims arising from the incorrect encoding of details.

1. Each transaction effected through password access will be debited or credited in accordance with the Bank’s normal practice. The transaction recorded by the Bank’s Direct Banking Services at the time of each transaction will constitute the Authorised User’s instruction to debit or credit the respective account(s).

1. The Bank reserves the right to impose a limit on the amount which may be paid or transferred between accounts by the Authorised User on the Direct Banking platform. The current system limit is set at five hundred thousand Guyana dollars ($500,000.00)

1. The Authorised User will not be permitted or able to make any withdrawal or transfer funds from their account that exceed the available balance. The Authorised User may be permitted to access and transfer funds in keeping with an arranged Overdraft agreement with the Bank that is applicable to that account.

1. Cheque that were deposited and are in the process of being cleared to the Eligible account or unapproved will affect the balance available for debit transactions.

1. The Bank reserves the right not to give advance notice when changes are necessitated by an immediate need

to restore or maintain the security of the Bank’s systems or on an individual account.

1. The Bank will introduce new service options under the Direct Banking platform and will notify all Authorised Users of the new services. The Authorised Users are bound by the rules governing the use of the Direct Banking Platform as improvements and new services are made available.

1. **Electronic Messaging –** The Direct Banking Platform permits the sending of electronic messages to us though the Bank’s secure website. It allows the Authorised User to engage the bank for transactions that are not self-serve on the platform. Requests for Visa payment, Telex transfers and queries may be channeled through the messaging option. The Authroised User may also contact us with questions and the Bank will make contact in response to what is requested. All notices and disclosures are protected by software encryption.

1. **Notice of Your Rights and Liabilities -** Except as otherwise provided in this Agreement or otherwise expressly provided by applicable law or regulation, the Authorised User agree that neither the Bank nor any party that provides Internet access to the Direct Banking Platform or any agent, independent contractor, or subcontractor of any of the foregoing will be liable for any loss, injury, or damage including without limitation, direct, indirect, incidental, special, consequential, or punitive damages, whether under a contract, tort or any other theory of liability, arising in any way from the installation, use or maintenance of the Mobile Banking Services or services of the Internet Service Provider used to access the Mobile Banking Services, or of the equipment used to access the Direct Banking services including, without limitation, any loss, injury,

or damage relating to any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus, line failure or unauthorised interception or access to your communications with us, even if we or the Service Providers are aware of the possibility of such event.

 Except as otherwise provided in this Agreement or by law, the Bank is not responsible for any loss, injury, or damage, whether direct, indirect, special or consequential, caused by the Bank’s Mobile Banking services or the use thereof or arising in any way out of the installation, operation, or maintenance of the Authorised User’s system equipment.

1. **Risks** – The Authorised User acknowledges that there are certain security, corruption, transmission error and access availability risks associated with using open networks such as the Internet and wireless networks, and the Authorised User hereby assumes such risks which include but is not limited to misuse of password, internet frauds, and technological risk and agrees to indemnify and hold the Bank harmless for any loss or damages to him/her resulting from the use of the services, to the extent allowed by applicable laws.
2. The Authorised User understands that by signing this agreement he/she is authorised to use the Bank’s Direct Banking Platform and that such use constitutes agreement to the terms and conditions set forth in this Direct Banking Platform Service Agreement.
3. The terms and conditions are in accordance with and do not replace any of the Bank’s terms and conditions for an account. If there is any inconsistency between the terms and conditions applying to the account, the terms and conditions herein stated will apply to the extent of that inconsistency.

1. The Bank reserves the right to terminate this agreement at any time if it finds that there is misuse of the Eligible account. The Bank’s actions will be guided in accordance with all AML guidelines and Compliance monitoring framework.

1. The Authorised User may terminate the Agreement by written notice to the Bank. Such notification will not be effective until it is received by the Bank.

1. The Bank reserves the right to alter at any time the terms and conditions of this Agreement.

1. **Severability -** If any provision of this Agreement is held invalid or unenforceable for any reason, the invalidity shall not affect the validity of the remaining provisions of this agreement.

1. **Waivers -** No waiver of the terms of this Agreement will be effective, unless in writing and signed by an authorised officer of the Bank. The Bank’s waiver of any provision of this Agreement shall not constitute a waiver of its rights under that provision in the future, or any other right.

1. The **Assignment –** The Authorised User, may not transfer or assign your rights, duties and obligations under this Agreement.

1. The **Governing Law -** The laws of Guyana shall govern this Agreement and all transactions hereunder. The Authorised User acknowledges that he/she has reviewed this Direct Banking Platform - Service Agreement, and understands the terms and conditions set forth herein, and agrees to be bound hereby.

# AUTHORITY AND INDEMNITY IN RESPECT OF INSTRUCTIONS SENT VIA ELECTRONIC MEANS

**To: The Guyana Bank for Trade and Industry Limited (“the Company”)**

## 1. The Principal Agreement

 I, the undersigned, (“the Client”) refer to the terms and conditions governing the relationship between us (“the Principal Agreement”). References to the Company in this document include its successors and assigns. References to the Client include any account holder in respect of whom the Client is communicating.

## 2. Authority

**2.1** Notwithstanding the terms of the Principal Agreement or any future mandate or other agreement or course of dealing between us, the Company is hereby authorised to rely upon and act in accordance with any instructions and/or representations or otherwise (collectively “the Instructions”) in relation to the Client’s account(s) which may from time to time be, or purport to be, given by electronic mail, or any means agreed to by the Company (collectively “Electronic Means”) by the Client or on the Client’s behalf, by any person or persons duly authorised by the Client, without inquiry on the part of the Company as to the authority or identity of the person or persons making or purporting to make such Instructions and regardless of the circumstances prevailing at the time of such Instructions. References to electronic mail in this Authority and Indemnity shall include any instruction addressed to the Company which has been attached to an electronic mail.

**2.2** Without limiting the foregoing, we agree that the Company shall be entitled to treat such Instructions as fully authorised by and binding upon the Client, and the Company shall be entitled to take such steps in connection with, or in reliance upon, such Instructions, provided that such Instructions include directions as permitted within this Agreement. The Company shall seek confirmation of any instructions which purport to bind the Client to any agreement or other arrangement with the Company or with any other person or to commit the Client to any other type of transaction. Upon receipt of such confirmation, the Company shall be entitled to treat such Instructions as fully authorised by and binding upon the Client, and the Company shall be entitled to take such steps in connection with, or in reliance upon, such Instructions regardless of the nature of the transaction or arrangement or the amount of money involved.

**2.3** The Client hereby further authorises the Company to reply to and generally communicate with the Client via

Electronic Means whether or not the communication contains the Client’s confidential information.

## 3. Acceptance of Risks and Indemnity

The Client acknowledges and confirms its awareness of the numerous risks inherent and associated in conveying Instructions via Electronic Means and hereby confirms its acceptance of all risks and unconditionally agrees that all risks shall be fully borne by the Client and, unless caused by the Company’s gross negligence, the Company will not be liable for any losses, claims, actions, proceedings, demands, damage, costs and expenses (collectively referred to as “losses) incurred or sustained by the Client of whatever nature and however arising out of, or in connection with such Instructions including, among other things, incurred by reason of:

1. Any Instructions whatsoever;
2. Any misrepresentation made by the Client in relation to any Instructions;
3. Any mistake as shall occur by reason of unclear, ambiguous or insufficient Instructions given by the Client in relation to any transaction concerning the Client’s account(s);

1. The Company accepting Instructions by Electronic Means from parties other than the Client whom the

Company believes to be the Client or to be acting on the Client’s behalf.

## 4. Confirmation

**4.1** Notwithstanding any other provision of this Agreement, the Company may in its sole discretion require written instructions from the Client prior to effecting any transaction in respect of the account(s) of the Client.

## 5. Liability of the Company

The Company will not be responsible for any costs, liability, damage, demands or expenses that the Client or any third party incurs due to the matters set out herein including, among others, those resulting from any failure or delay in receiving and/or acting on any Instructions by reason of any breakdown or failure of transmission or communication equipment or facilities for whatsoever reason or breakdown of or delay or error in transmission or communication for any reason or any cause; or any failure or refusal by the Company to comply with any Instructions which may cause it to contravene any laws, regulations or directives for the time being in force.

**6.** **Admissibility of Electronic Transmission** - The Company is hereby authorised to retain copies of correspondence via Electronic Means and may, if it so chooses, enter in evidence in any trial, any electronic mail, reproduction thereof as if it were the original document, and such electronic mail will be sufficient and valid proof of the information contained in the Instructions and will be admissible as evidence in any legal proceedings.

## 7. Ratification and Authorisation

**7.1** The Client acknowledges and confirms all previous communication via Electronic Means;

**7.2** The Client confirms that it has duly authorised the signing of this Agreement and any other agreements or documents necessary to give effect to this Agreement.

## 8. This Agreement Additional

**8.1** The terms of this Agreement are in addition to, and not in substitution for, the terms of the Principal Agreement and/or any other Agreement between the Client and the Company.

**8.2** If any conflict arises between this and any other Agreement with the Client, the terms of this Agreement will prevail insofar as they relate to Instructions sent via Electronic Means.

**8.3** Any modifications to this authorisation and indemnity shall be agreed upon by the Company and the Client and shall be evidenced in writing inclusive of the date on which the modifications shall take effect.

**8.4** Subject to clause 8.3 above, the provisions of this authorization and indemnity shall remain in full force and effect until the Company receives notice of revocation in writing from the Client, save that such revocation will not release the Client from any liability and indemnity under this indemnity in respect of any omission or act done or performed or carried out in accordance with such Instructions prior to the date of receipt of notice of revocation by the Company. Any revocation of this authorisation and indemnity shall in no way affect the validity of the Principal Agreement and/or any other agreement between the Company and the Client.

Thank you for choosing GBTI as your preferred Bank!