

Welcome to Cayman National. To apply for an account, review the below requirements and fill out the application.

REQUIREMENTS FOR NEW PARTNERSHIP/LIMITED PARTNERSHIP ACCOUNTS

	PARTNERSHIP	LIMITED PARTNERSHIP
AGREEMENT	☐ Partnership Agreement Provide certified copy of Partnership Agreement (if one exists).	☐ Limited Partnership Agreement Provide certified copy of Limited Partnership Agreement.
CERTIFICATE	☐ Certificate of Registration Provide copy of Certificate of Registration of Partnership.	☐ Certificate of Registration Provide copy of Certificate of Registration of Limited Partnership.
PARTNERS	☐ Register of Partners Provide certified copy of Register of Partners.	☐ Register of General Partners Provide certified copy of Register or list of General Partner(s).
LIMITED PARTNERS	N/A	☐ List of Limited Partners Provide certified copy of Register or List of Limited Partners (with address and contact particulars).
LICENCES	☐ Licences Provide copy of any Licence issued by any governmental or administrative body, including Trade and Business Licencing Board, Cayman Islands Monetary Authority, legal / accounting / medical boards, etc.	☐ Licences Provide copy of any Licence issued by any governmental or administrative body, including Cayman Islands Monetary Authority, etc.
BUSINESS PLAN	☐ Business Plan / Overview Provide an overview of the business objectives, purpose and plans of the partnership.	☐ Business Plan / Overview Provide an overview of the business objectives, purpose and plans of the limited partnership, and any placement or offering memorandum.
FINANCIAL STATEMENTS	☐ Financial Statements Provide most recent financial statements (management accounts, and audited accounts if available) and financial projections.	☐ Financial Statements Provide most recent financial statements (management accounts, and audited accounts if available) and financial projections.
SOURCE OF FUNDS	☐ Source of Funds Provide documents to explain/substantiate origins of funds, and how funds will be transferred through accounts (eg: proceeds from sales in business, in what form (eg: credit/debit card transactions, cheques, wires, cash, etc).	☐ Source of Funds Provide documents to explain/substantiate origins of funds, and how funds will be transferred through accounts (eg: proceeds of investments, subscriptions, in what form (eg: credit transactions, cheques, wires, cash, etc).
SOURCE OF WEALTH	☐ Source of Wealth Provide documents to explain/substantiate how wealth/net worth of the partnership has been generated over time (eg: retained earnings, source of underlying investments).	☐ Source of Wealth Provide documents to explain/substantiate how wealth/net worth of the limited partnership has been generated over time (eg: retained earnings, source of underlying investments)
IDENTIFICATION	☐ Identification For each partner holding greater than 10% interest in the partnership, and for each signatory to the bank accounts, provide proof of identity as Per Table 1 below.	☐ Identification For each General Partner, and for each signatories to the bank accounts, for natural persons, provide proof of identity as Per Table 1 below.
ADDRESS CONFIRMATION	☐ Address Confirmation For each of the partners and signatories for whom identification documents have been submitted, provide proof of address, as Per Table 2 below. Provide proof of address for the business/entity (if applicable) as per Table 2 below.	☐ Address Confirmation For each of the General Partners and signatories for whom identification documents have been submitted, provide proof of address, as Per Table 2 below. Provide proof of address for the business/entity (if applicable) as per Table 2 below.
BANK REFERENCES	☐ Bank References For the partnership itself, and each of the partners for whom identification documents have been submitted, provide original of a banker's reference as per Table 3 below.	☐ Bank References For limited partnership itself, and each of the General Partners for whom identification documents have been submitted, provide original of a banker's reference as per Table 3 below.
PROFESSIONAL REFERENCE	☐ Professional Reference For each of the partners for whom identification documents have been submitted, provide original of a character reference from a professional, if the person is not a resident of the Cayman Islands, or if the person has not had a prior banking relationship for at least three years. See Table 3 below.	☐ Professional Reference For each of the General Partners for whom identification documents have been submitted, provide original of a character reference from a professional, if the person is not a resident of the Cayman Islands, or if the person has not had a prior banking relationship for at least three years. See Table 3 below.
TAX CERTIFICATION FORM	☐ Tax Certification Form New Entity Self Certification Form.	☐ Tax Certification Form New Entity Self Certification Form.

TABLE 1: ACCEPTABLE IDENTIFICATION

CAYMAN ISLANDS RESIDENTS	NON-RESIDENTS
Current passport, or Current Cayman Islands driver's licence AND birth certificate, or Cayman Islands voter ID AND birth certificate	For Non-Residents of the Cayman Islands, notarised copy of Current passport; PLUS notarised copy of one of the following bearing date of birth, photo, and signature: Driver's licence, national/state ID, voter ID, armed forces ID.

TABLE 2: ACCEPTABLE CONFIRMATION OF ADDRESS

CAYMAN ISLANDS RESIDENTS	NON-RESIDENTS
For Residents of the Cayman Islands, certified copy of one of the following: Utility bill, bank or professional reference confirming address, extract from Cayman Islands telephone directory which lists residential address, rental agreement, job letter confirming address.	For Non-Residents of the Cayman Islands, Notarised copies of two of the following: Utility bill, bank or credit card statement, bank or professional reference confirming address.

TABLE 3: REFERENCES
Criteria for Bank References

- Include the referee's title and contact information;
- Be written within 3 months prior to receipt of the letter;
- Be written by a person who is independent, without a vested interest in the acceptability of the reference. For example letters written from employees of the applicant who work under their influence are not acceptable;
- Must not be written by a family member; and
- Should be addressed as follows:

Grand Cayman:

Vice President – Customer Service & Sales
Cayman National Bank Ltd.
PO Box 1097
200 Elgin Avenue
Grand Cayman, KY1-1102
CAYMAN ISLANDS

Cayman Brac / Little Cayman:

The Manager
Cayman National Bank Ltd
PO Box 88
Cayman Brac KY2-2001
CAYMAN ISLANDS

International Premier Banking:

Senior Vice President – International Premier Banking
Cayman National Bank Ltd.
PO Box 30239
Suite 6201, 62 Forum Lane
Camana Bay
Grand Cayman, KY1-1201
CAYMAN ISLANDS

Domestic Premier Banking:

Vice President – Domestic Premier Banking
Cayman National Bank Ltd.
P. O. Box 1097
200 Elgin Avenue
Grand Cayman, KY1-1102
CAYMAN ISLANDS

Criteria for Professional References

All character references must be written by a professional, such as an attorney, accountant, director or manager of a regulated institution, teacher, notary public, justice of the peace, priest or pastor, confirming:

- How the professional knows the applicant;
- The length of time the professional has known the applicant;
- The character of the applicant.

Applications submitted via courier or mail must be originals and signature/documents must be notarised.

* Identification documentation must be in colour and conform to the Bank's guidelines for size, (Passports 129% and Drivers' Licences 155%).

MINIMUM OPENING DEPOSITS / CARD LIMITS

TYPE OF ACCOUNT	RESIDENTS	NON-RESIDENTS
Chequing Accounts	KYD or USD 500	KYD or USD 1,000
Savings Accounts	KYD, USD, GBP, EUR or CAD 500	KYD, USD, GBP, EUR or CAD 1,000
Fixed Deposit Accounts	KYD 1,000 USD, GBP or EUR 5,000 CAD 10,000	KYD 1,000 USD, GBP or EUR 5,000 CAD 10,000
Domestic Premier Banking		
All accounts	KYD, USD, GBP, EUR, CAD 100,000	
Non-interest bearing savings	JPY, CHF, AUD, SEK (USD 100,000 equiv)*	
International Premier Banking		
Savings & fixed deposit accounts		KYD, USD, GBP, EUR, CAD 100,000
Non-interest bearing savings		JPY, CHF, AUD, SEK (USD 100,000 equiv)*
(*Non cash transactions only.)		

FOR BANK USE ONLY

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Complete the form in its entirety and return it to any Cayman National Customer Service Centre.

PART A: BUSINESS INFORMATION

Business Name			
Physical Address		City/District/State	
PO Box	Postal Code/Zip	Country	
Business Telephone	Cellular Telephone 1	Cellular Telephone 2	
Fax Number	Email	Business Website	
Certificate of Registration Details	Issue Date DD / MM / YYYY	Type of Business	In Business Since DD / MM / YYYY

PART B: IDENTIFICATION - PARTNERS

Partner 1	Surname	First Name	Middle Name
Place of Birth		Nationality	
Passport Number	Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Country of Passport
Drivers Licence Number	Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Country of Issuance
Other ID Number	Only government-issued identification with photo, signature and date of birth. Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Specify Type of Other ID
Partner's Address			
Partner 2	Surname	First Name	Middle Name
Place of Birth		Nationality	
Passport Number	Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Country of Passport
Drivers Licence Number	Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Country of Issuance
Other ID Number	Only government-issued identification with photo, signature and date of birth. Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Specify Type of Other ID
Partner's Address			
Partner 3	Surname	First Name	Middle Name
Place of Birth		Nationality	
Passport Number	Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Country of Passport
Drivers Licence Number	Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Country of Issuance
Other ID Number	Only government-issued identification with photo, signature and date of birth. Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Specify Type of Other ID
Partner's Address			
Partner 4	Surname	First Name	Middle Name
Place of Birth		Nationality	
Passport Number	Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Country of Passport
Drivers Licence Number	Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Country of Issuance
Other ID Number	Only government-issued identification with photo, signature and date of birth. Issue Date DD / MM / YYYY	Expiry Date DD / MM / YYYY	Specify Type of Other ID
Partner's Address			

PART C: ACCOUNT INFORMATION		Do you currently have a Partnership Account with us? Yes ☐ No ☐	
ACCOUNT 1		FOR BANK USE ONLY	Account #

Type of account & currency desired (Please check)		KYD Cayman Island Dollar ☐ USD United States Dollar ☐ CAD Canadian Dollar ☐ GBP British Pounds ☐ EUR Euros ☐ Other ☐	
		CK Chequing Account ☐ SV Savings Account ☐ TD Term (Fixed) Deposits ☐	
Opening Deposit		Amount	Source of Funds (e.g. investments, salary savings, inheritance, etc.)
Monthly Deposits: Est. Number & Total Amount		# Amount	Indicate how deposits will be conducted
			Cheques ☐ Cash ☐ Amount \$ <u>cash</u>
			Wires ☐ Online Banking ☐ EFT ☐ Other ☐
Monthly Withdrawals: Est. Number & Total Amount		# Amount	Indicate how withdrawals will be conducted
			Cheques ☐ Cash ☐ Wires ☐ Amount \$ <u>wires</u>
			Online Banking ☐ EFT ☐ Other ☐
Annual Deposits: Est. Number & Total Amount		# Amount	Annual Withdrawals: Est. Number & Total Amount
			# Amount
			Usual Source of Funds for Deposits (e.g. salary, sale of asset, dividend, etc.)
			Usual Country of Destination for Wires
Average Monthly Balance		Other Instructions	

ACCOUNT 2		FOR BANK USE ONLY	Account #
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Type of account & currency desired (Please check)		KYD Cayman Island Dollar ☐ USD United States Dollar ☐ CAD Canadian Dollar ☐ GBP British Pounds ☐ EUR Euros ☐ Other ☐	
		CK Chequing Account ☐ SV Savings Account ☐ TD Term (Fixed) Deposits ☐	
Opening Deposit		Amount	Source of Funds (e.g. investments, salary savings, inheritance, etc.)
Monthly Deposits: Est. Number & Total Amount		# Amount	Indicate how deposits will be conducted
			Cheques ☐ Cash ☐ Amount \$ <u>cash</u>
			Wires ☐ Online Banking ☐ EFT ☐ Other ☐
Monthly Withdrawals: Est. Number & Total Amount		# Amount	Indicate how withdrawals will be conducted
			Cheques ☐ Cash ☐ Wires ☐ Amount \$ <u>wires</u>
			Online Banking ☐ EFT ☐ Other ☐
Annual Deposits: Est. Number & Total Amount		# Amount	Annual Withdrawals: Est. Number & Total Amount
			# Amount
			Usual Source of Funds for Deposits (e.g. salary, sale of asset, dividend, etc.)
			Usual Country of Destination for Wires
Average Monthly Balance		Other Instructions	

ACCOUNT 3		FOR BANK USE ONLY	Account #
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Type of account & currency desired (Please check)		KYD Cayman Island Dollar ☐ USD United States Dollar ☐ CAD Canadian Dollar ☐ GBP British Pounds ☐ EUR Euros ☐ Other ☐	
		CK Chequing Account ☐ SV Savings Account ☐ TD Term (Fixed) Deposits ☐	
Opening Deposit		Amount	Source of Funds (e.g. investments, salary savings, inheritance, etc.)
Monthly Deposits: Est. Number & Total Amount		# Amount	Indicate how deposits will be conducted
			Cheques ☐ Cash ☐ Amount \$ <u>cash</u>
			Wires ☐ Online Banking ☐ EFT ☐ Other ☐
Monthly Withdrawals: Est. Number & Total Amount		# Amount	Indicate how withdrawals will be conducted
			Cheques ☐ Cash ☐ Wires ☐ Amount \$ <u>wires</u>
			Online Banking ☐ EFT ☐ Other ☐
Annual Deposits: Est. Number & Total Amount		# Amount	Annual Withdrawals: Est. Number & Total Amount
			# Amount
			Usual Source of Funds for Deposits (e.g. salary, sale of asset, dividend, etc.)
			Usual Country of Destination for Wires
Average Monthly Balance		Other Instructions	

ACCOUNT 4		FOR BANK USE ONLY	Account #
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Type of account & currency desired (Please check)		KYD Cayman Island Dollar ☐ USD United States Dollar ☐ CAD Canadian Dollar ☐ GBP British Pounds ☐ EUR Euros ☐ Other ☐	
		CK Chequing Account ☐ SV Savings Account ☐ TD Term (Fixed) Deposits ☐	
Opening Deposit		Amount	Source of Funds (e.g. investments, salary savings, inheritance, etc.)
Monthly Deposits: Est. Number & Total Amount		# Amount	Indicate how deposits will be conducted
			Cheques ☐ Cash ☐ Amount \$ <u>cash</u>
			Wires ☐ Online Banking ☐ EFT ☐ Other ☐
Monthly Withdrawals: Est. Number & Total Amount		# Amount	Indicate how withdrawals will be conducted
			Cheques ☐ Cash ☐ Wires ☐ Amount \$ <u>wires</u>
			Online Banking ☐ EFT ☐ Other ☐
Annual Deposits: Est. Number & Total Amount		# Amount	Annual Withdrawals: Est. Number & Total Amount
			# Amount
			Usual Source of Funds for Deposits (e.g. salary, sale of asset, dividend, etc.)
			Usual Country of Destination for Wires
Average Monthly Balance		Other Instructions	

PART D: ACCEPTANCE OF TERMS & CONDITIONS BY SIGNATORIES

I declare that the information supplied above is true and correct. I have received, read, signed and understood the Terms and Conditions.				**To be signed by all partners on account**			
Partner 1 Signature				Partner 2 Signature			
Print Name		Date DD / MM / YYYY		Print Name		Date DD / MM / YYYY	
Partner 3 Signature				Partner 4 Signature			
Print Name		Date DD / MM / YYYY		Print Name		Date DD / MM / YYYY	
Place		Date DD / MM / YYYY					

FOR BANK USE ONLY							
Online Forms ☐		COMPL ☐		Risk Rating Low ☐ Med ☐ High ☐		Next Review Date DD / MM / YYYY	
Interviewed By		Date DD / MM / YYYY		Phoenix Input Checked By		Date DD / MM / YYYY	
Approved By		Date DD / MM / YYYY		Phoenix Input By		Date DD / MM / YYYY	

AGREEMENT

To: Cayman National Bank Ltd. (hereinafter referred to as Cayman National)

For valuable consideration, receipt therefore is hereby acknowledged, we, the Undersigned as separate individuals

and as partners of the partnership firm known as

agree with Cayman National as follows:

1. **THAT** (Names of the Partners, if joint a+b, etc)

and each of them acting alone shall have authority and power for and on behalf of the firm from time to time to borrow monies and obtain loans and/or overdraft facilities from Cayman National, to give security of every kind to Cayman National, to lease from Cayman National, operate and surrender safe deposit boxes and appoint agents for such operation and surrender, and generally to incur obligations to Cayman National and to conduct and transact with Cayman National any business, matter of thing whatsoever and to sign the name of the firm on, draw, accept, endorse, execute, negotiate and deliver any instrument, document, agreement or writing whatsoever and particularly, but without limiting the generality of the foregoing, any and all bills of exchange, promissory notes, cheques, drafts, orders for payment or delivery of money, negotiable or mercantile instruments, securities, documents of pledge. The endorsement of the name of the firm by rubber stamp or other means of impression on any instrument or document deposited in Cayman National to the credit of the firm shall be binding on the firm and each of the undersigned to the same extent and with the same effect as if the instrument or document had been manually endorsed under the authority of the foregoing provisions of this clause and notwithstanding that such endorsements may have been so impressed without authority to. The parties named in Clause 1. and each of them acting alone shall have the authority to receive from time to time all paid cheques and vouchers and give receipt therefore.

2. Each and every obligation of the firm to Cayman National shall also be the separate and individual obligation of each of the undersigned who shall be bound to Cayman National for the performance thereof.

3. The dissolution of the firm, however caused, shall not affect the mandate under Clause 1. hereof and the rights and powers conferred thereby may be exercised from time to time to the same extent as though such dissolution had not occurred and all acts and things done or suffered in exercise of such rights or powers shall be binding upon the firm and each of the undersigned or their heirs, executors, administrators and legal representatives, as the cause may be, provided that such mandate may be terminated for the future by written notice to Cayman National signed by one of the undersigned or the heirs, executors, administrators or legal representatives, but such notice shall be effective only from the time of the receipt by the manager of each branch of Cayman National at which an account of the firm is kept, and notwithstanding such termination Cayman National may fulfil any and all obligations to third parties which may have undertaken in the course of its dealings with the firm and the rights and powers conferred in clause 1. hereof may be exercised for the purpose of performing or completing the performance of any and all obligations of the firm to Cayman National, the whole to the same extent and with the same effect as though such termination had not taken place.

4. Further, this agreement shall be binding upon any firm which may be formed from time to time hereafter as a successor to the said firm or to any such new firm and upon each of the undersigned who may be a partner in any such new firm, to the same extent and with the same effect as if each new such firm and every partner thereof had signed this agreement.

5. All obligations of each of the undersigned and of the firm to Cayman National shall be joint and several.

6. For the purposes of this agreement the signature of each of the undersigned hereto affixed shall, for all purposes, operate and have binding effect as the signature of the firm and also as the signature of the signatory as a separate individual.

7. This Agreement shall be construed and take effect in accordance with the laws of the Cayman Islands, whose Courts shall have non- exclusive jurisdiction.

CERTIFICATE

In witness whereof this agreement has been executed.

Signature of Partner	Signature of Witness	Place	Date DD / MM / YYYY
Signature of Partner	Signature of Witness	Place	Date DD / MM / YYYY
Signature of Partner	Signature of Witness	Place	Date DD / MM / YYYY
Signature of Partner	Signature of Witness	Place	Date DD / MM / YYYY



General Terms and Conditions

1. Definitions

“Account” means a deposit account that the Customer has in his/her/their/its name(s).

“Account Control” means the controls by which the Customer, through the Master User, establishes control and authorities over all Linked Accounts (eg: transaction limits, authorizations, workflow, Passwords), pursuant to the Online Banking Guides.

“Account Product” means an Account class that has its own eligibility criteria, benefits, and fees, as determined by the terms of such class.

“Affiliate” means any other company that has Cayman National Corporation Ltd. as a shareholder (being the parent company of Cayman National Bank Ltd.).

“ATM” means Automated Teller Machine.

“Authoriser” means a User within a Multi User Profile who authorises (i.e.: releases to Cayman National for processing) any transaction created by a Maker in Online Banking.

“Authorities” includes any judicial, administrative, public or regulatory body, any government, any authority, court, central bank or law enforcement body, or any of their agents with jurisdiction over any part of Cayman National or an Affiliate.

“Business Day” means any day in which banks are normally open in the Cayman Islands, and does not include Saturdays, Sundays, and statutory holidays.

“Business Hours” means, on a Business Day, the hours of normal bank opening (usually 9.00 am on Mondays to Fridays), and normal bank closing (usually 4.00 pm Mondays to Thursdays, or 4.30 pm on Fridays). All times refer to time in the Cayman Islands.

“Cayman National” means Cayman National Bank Ltd.

“Controlling Customer” means a Customer (through its Master User) who has control of any Linked Accounts of Related Parties in Online Banking.

“Compliance Obligations” includes obligations of Cayman National to comply with: (a) laws or international guidance, (b) any demand from Authorities or reporting, disclosure or other obligations under the Laws, (c) Laws requiring Cayman National to verify the identity or particulars of Customers, or (d) any Cayman National internal policies or procedures.

“Connected Person” means any natural person or legal entity (other than the Customer) whose information (including Personal Data or Tax Information) the Customer provides, or which is provided on the Customer’s behalf, to any member of Cayman National or an Affiliate. A Connected Person may include any guarantor, recipient of a payment, an attorney-in-fact appointed under a power of attorney, anyone who has opened or operates an Account on behalf of a Customer, a director or principal shareholder or signatory of a Customer, anyone entitled to the money in an Account or any other persons or entities with whom the Customer has a relationship that is relevant to the Customer’s relationship with Cayman National.

“Content” means the written words, pages, images, screens, information (other than information about the Linked Accounts and the Customer’s financial affairs) and all material in the arrangement provided by Cayman National for Customer’s use in Online Banking and other Services, and on the Website.

“Customer” means any or all of the Account holder(s) with whom Cayman National has entered these Terms and Conditions.

“Customer Information” includes Personal Data and confidential information relating to a Customer or a Connected Person or potential Customer; or if the Customer is a non-natural person then, all necessary information to identify satisfactorily the beneficial owner(s) and controller(s) of the non-natural person.

“Customer Instructions” includes any instruction from the Customer or its representative to Cayman National, including an Unauthenticated Instruction and Electronic Customer Instructions, in respect of a transaction or any Account.

“Customer Support” means Cayman National’s Customer Support (for Online Banking and for other Cayman National services) offered by phone, internet, email, in person, or other means.

“Debit Card” means the Visa Debit Card issued by Cayman National to Account holder(s).

“Electronic Customer Instructions” means any request or instruction that is received by Cayman National through Online Banking in accordance with Account Control.

“Financial Crime” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any acts or attempts to circumvent or break any Laws relating to these matters.

“Financial Crime Risk Management Activity” means any action to meet Compliance Obligations relating to the detection, investigation and prevention of Financial Crime, including, (i) screening, intercepting and investigating any communication, application for Services or any payment, whether sent to or by the Customer or on the Customer’s behalf; (ii) investigating the source of or intended recipient of money; (iii) combining Customer Information with other related information in the possession of Cayman National or an Affiliate; and/or (iv) making further enquiries as to the status of a relevant person or entity, whether they are subject to a sanctions regime or confirming their identity or status.

“Laws” include any law, act, statute, regulation, judgment, order, sanctions regime, or treaty applicable to Cayman National or an Affiliate.

“Linked Accounts” means all eligible account(s) (including credit cards where relevant) of the Customer(s) that are made accessible through Online Banking.

“Maker” means a User within Multi User Profile who initiates a transaction which must be approved by an Authoriser in Online Banking.

“Master User” means a User in the Multi User Profile who has been authorised by the Customer for the initial installation of the Online Banking, and who establishes and controls the authorities of any User.

“Material” means all copyright, intellectual property, technical knowledge and Content contained in the pages, screens, displays, printouts, and information that comprise Online Banking and the Website (other than information about the Linked Accounts or information that relates specifically to a Customer or the Customer’s financial affairs).

“Message Center” means the secure email portal with Cayman National’s Customer Support contained within the Online Banking Service.

“Minor” means a person who is older than 10 years old but has not yet reached his or her 16th birthday.

“Multi User Profile” means the feature within Online Banking in which more than one User may authorise and/or establish Account Control, and in which more than one User may be required to process any transaction and issue Electronic Customer Instructions.

“Online Banking” means the mobile app and/or internet facility to conduct Online Banking Services offered by Cayman National.

“Online Banking Application Form” means the application form completed by the Customer, for the purpose of applying for access to Online Banking.

“Online Banking Guides” means any current Online Banking brochure, customer guides, video tutorials, help text or similar documents (whether in hard copy or in electronic format) issued by Cayman National for use with the Online Banking Services, as amended from time to time.

“Other Mandates” means the Customer’s bank mandates, banking resolutions, Client Agreement and Disclosure Statements, prior Terms & Conditions, instructions, limits and requirements, and other agreements the Customer may have with Cayman National with respect to any Linked Account, at the time these Terms & Conditions for Online Banking are in force, or at any time in the future.

“Password” means any confidential password, phrase, code or number, or any other identification whether issued to the Customer or any User by Cayman National or adopted by the Customer or any User, which may be used to access Online Banking.

“Personal Data” means any information relating to an individual from which the Customer or Connected Person can be identified.

“PIN” means the Personal Identification Number that the cardholder enters into an ATM or Point of Sale device.

“Privacy Notice” means the Privacy Notice applicable to Cayman National that sets out how it may collect, use and share information as data controllers, as amended, as published on www.caymannational.com.

“Related Party” means a Customer that permits another Customer to control (ie: a Controlling Customer) its own Accounts via Online Banking.

“Schedule of Fees” means the Schedule of Fees or Service Fees charged by Cayman National for its services, as made available on Cayman National’s website or at Customer Service Centres, amended from time to time.

“Security Procedures” means the steps required or recommended by Cayman National to protect Users’ login IDs and passwords when using Online Banking.

“Services” means the opening, maintaining, and closing of, and transacting on an Account, and ancillary services thereto, including use of a Debit Card, or Online Banking.

“Single User Profile” means the feature within Online Banking in which one User only authorises and establishes Account Control, and in which only one User may process any transaction and issue Electronic Customer Instructions.

“Statement” means statement of account as described in Section 18 of these Terms and Conditions.

“Tax Authority” means any tax or tax information authority that has jurisdiction over Cayman National.

“Tools” means tools and other facilities that are provided to Users in connection with the Website and Online Banking.

“Unauthenticated Instruction” includes any communications Cayman National reasonably believes originates from the Customer (or the Customer’s authorised signatory or Attorney in Fact), whether by way of telephone, email, internet transmission, or any other means, whether such communication is from the Customer or a person impersonating the Customer.

“User” means any persons designated by the Master User(s) to use Online Banking, including persons who are designated as a Maker, Authoriser, or Master User for Multi User Profile, and any persons set up as Single User Profile.

“Website” means the internet gateway provided for Online Banking at www.caymannational.com.

“Wholesale Funding Customer” means any Customer that is not a natural person with either KYD50 million or greater in total assets and/or KYD50 million or greater in total annual revenues.

“Young Person” means a Customer who has reached his or her 16th birthday but not yet reached his or her 18th birthday.

2. General

2.1 These Terms and Conditions apply to each Customer, and to each Account held at Cayman National, and to any Debit Cards, and replace any prior Customer Agreement and Disclosure Statement or General Regulations and Conditions. In addition, Section 21 also applies to any potential Customer.

2.2 Cayman National may change these Terms and Conditions at any time, without prior notice. Cayman National may give notice of any such changes to Customers either directly in writing, by posting notification in Cayman National Customer Service Centres, on its website, social media pages, via email, or the Secure Message Centre.

2.3 Continued use of any Account, Online Banking, or Debit Card constitutes acceptance of these Terms and Conditions, as may be amended.

2.4 Subject to Section 2.1, these Terms and Conditions are in addition to any other agreements, or terms and conditions for services that the Customer may have with Cayman National at present, or in the future. If there is a conflict between these Terms and Conditions and any other agreement or other terms and conditions the Customer may have with Cayman National, these Terms and Conditions are subordinate to the extent of the conflict, unless the other agreement or terms and conditions expressly states otherwise.

3. Use of Account

3.1 An Account may be only used for personal or business banking needs as declared by the Customer.

3.2 The Customer confirms that all funds deposited to an Account are owned by the Customer. Unless the Customer notifies Cayman National specifically in writing, the Customer certifies that no Account is being used or maintained on behalf of a third party. Regardless of any such notice, if the Customer holds any funds as a trustee or fiduciary, Cayman National is not responsible to ensure that the Customer uses the funds in accordance with its trust or fiduciary duties, and Cayman National recognises the Customer as the sole owner of the Account.



3.3	The Customer declares and confirms that it does not intend to hinder, delay or defraud any creditors, or engage in any conduct or use the facilities and services provided by Cayman National for any use that is contrary to the laws of the Cayman Islands.	7.2	Credit balances in any foreign currency are carried in the name of Cayman National with well established foreign correspondents, but at the risk of the Customer, including the risk of possible fiscal or other governmental measures (domestic and foreign), especially transfer restrictions.
3.4	For Accounts titled "In Trust For" or "ITF", the Customer remains the sole account holder of such Accounts, and the purported beneficiary is not the Customer.	7.3	If any item is sent for collection, the Customer shall not receive credit for such funds until the item has been cleared, and is subject to the then prevailing currency exchange rates and Schedule of Fees.
3.5	Cayman National does not offer any Accounts with credit facilities to a Young Person.	8.	Standing Orders
4.	Rates and Fees	8.1	If there are insufficient funds to execute a Customer's standing order, the Customer Instruction may not be processed, and the standing order may be cancelled entirely after 3 failed attempts to process. Standing order instructions may be processed if the relevant Account is funded before the standing order is cancelled.
4.1	Customer agrees to pay all fees for services as charged by Cayman National, as set out in its Schedule of Fees, or as may be agreed in writing or advised. Cayman National may debit fees from any Customer Account(s).	8.2	If a standing order is scheduled to be paid on a day that is not a Business Day, then the standing order will be processed on the next Business Day.
4.2	Cayman National may vary the interest rates charged or paid on any Account at any time. Current rates may be posted on the Website, and are available upon request.	8.3	Cayman National is not responsible for any consequential loss or damage that may result from the Customer's insufficient funds, and recommends that the Customer contact Cayman National to amend or confirm the standing order.
4.3	Cayman National may offer differentiated Account Products to Customers. Customers agree to be bound by the terms of such Account Products.	9.	Fixed Deposits
5.	Withdrawals and Deposits	9.1	All Fixed Deposits will renew automatically for a similar term at prevailing rates, unless Cayman National receives 2 Business Days prior written notice not to renew for amounts under \$5 million in currency of account (face value), or 4 Business Days prior written notice for amounts \$5 million in currency of account and greater.
5.1	Cayman National accepts cash deposits in only KYD, USD, GBP, EU, and CDN currencies.	9.2	Payout period of Fixed Deposits will be 2 Business Days after the contractual maturity date for amounts under \$5 million in currency of account (face value), and 3 Business days after the contractual maturity date for amounts \$5 million in currency of account and greater (face value).
5.2	Cayman National may refuse to accept cheques or bank drafts drawn on a bank outside the Cayman Islands, and may refuse any deposit to an Account for any reason.	9.3	Unless clause 9.4 applies, if the Customer breaks a fixed deposit before maturity, breakage fees apply in accordance with Cayman National's Schedule of Fees, currently the greater of the loss of interest or KYD250.00 (or currency equivalent), plus 2% of the principal. Cayman National may also exercise its discretion to apply the cost of replacement funding.
5.3	Cayman National may refuse to provide a cash withdrawal from an Account for any reason.	9.4	A breakage penalty for a Fixed Deposit for a Wholesale Funding Customer includes a repayment date no less than 31 calendar days after the termination request. Cayman National may also apply the breakage fees listed in the Business Schedule of Fees.
5.4	Subject to Section 9, Cayman National may require at least 5 Business Days notice for, and in its discretion may refuse, any cash withdrawals over 10,000 currency units (i.e.: KYD, USD, GBP, EU, CDN). All other currencies may not be available in cash, may require additional advance notice, and will be subject to the then prevailing currency exchange rates and Schedule of Fees.	10.	Customer Instructions
5.5	Cayman National is not obliged to pay cash to a Customer in any currency other than Cayman Islands Dollars, notwithstanding the Customer has a relevant Account in a foreign currency.	10.1	Cayman National may rely on all information provided by the Customer with respect to any withdrawal, credit, debit, transfer, wire, or payment instruction, including any routing or identifying names and numbers. Cayman National has no duty to detect any inconsistency or error in such information.
6.	Overdrafts		
6.1	Cayman National may set an overdraft limit for an Account, which may be changed, made payable, or revoked at any time.		
6.2	Accounts that are overdrawn will be subject to fees and interest at Cayman National's then prevailing rates.		
6.3	Cayman National may refuse to honour a withdrawal request made against the Account or to pay a cheque or other payment if there are insufficient available funds including the overdraft limit in the Account, irrespective of any previous practice or acceptance.		
7.	Foreign Currency		
7.1	The rates on foreign currency transactions may change at any time and are subject to market conditions at the time of execution, at the time of settlement, or after completion, irrespective of any quote.		



- 10.2 Customer is solely responsible for full routing instructions, and agrees that in executing any Customer Instruction, Cayman National may make use of correspondents, agents, sub-agents, funds transfer and communications systems. The Customer agrees that if a Customer Instruction does not designate an intermediary bank where appropriate, Cayman National will select an intermediary bank on behalf of the Customer and the Customer agrees that Cayman National shall have no liability with respect to such selection. To the full extent permitted by law, correspondents, agents, sub-agents, systems or intermediary banks shall be deemed to be agents of the Customer and Cayman National shall not be under any liability for any errors, negligence, suspension or default of any of them, with all such risks being borne by the Customer.
- 10.3 The Customer agrees to notify Cayman National immediately upon knowledge of facts that reasonably put the Customer on enquiry as to the possibility of errors, omissions or irregularities affecting any Accounts, including any fraud or unauthorised activity.
- 10.4 Cayman National may correct any incorrect transactions upon its own discovery.
- 10.5 The Customer agrees to repay immediately in full any amount which was credited in error to an Account.
- 10.6 Customer agrees to review and verify the transaction history of the Accounts promptly. Notwithstanding Section 18 of these Terms and Conditions, a Customer that views any of its Accounts / Statements or conducts any transactions using Cayman National's electronic banking platforms is deemed to accept the accuracy of Cayman National's records in relation to the Account(s) after 10 calendar days. A Customer who intends to dispute any transaction on any Account as erroneous or fraudulent must do so within those 10 calendar days, otherwise Cayman National's records are deemed final and conclusive in accordance with Section 18.5 below.
- 10.7 Transactions may not be executed by Cayman National immediately when a Customer Instruction is received. Some transactions may take time to process. In addition, certain Customer Instructions may only be processed during normal banking hours even though Online Banking is online and may be accessible outside normal banking hours. Customer agrees that Cayman National is not responsible or liable for any delay in completing a transaction or Customer Instructions.
- 10.8 The following Customer Instructions are processed by Cayman National immediately upon receipt or at the end of the Business Day, if Customer Instructions are received during Business Hours: Transfers Between Own Accounts, Third Party Transfers Within Bank, Bill Payments, new Term Deposits, Own Credit Card Payments, Third Party Credit Card Payments, Cash Advances or Loan Payments, Withdrawals, and Deposits. (*Italics indicates processed at the end of the Business Day if Customer Instructions are placed at a Customer Service Centre, but processed immediately via Online Banking*).
- 10.9 The following Customer Instructions processed by Cayman National may be subject to review and verification, and if they are in order and received by 12:30pm via Online Banking, or 1.00 pm at a Customer Service Centre, during Business Days, they will be processed that day, but if received after those times, they will be processed on the following Business Day: Electronic Funds Transfers (only via Online Banking), International Drafts, Local Drafts, International Wire Transfers. Cayman National may reject or delay processing such Customer Instructions in order to comply with its Compliance Obligations. Times stated in this section are indicative only, and subject to change without notice.
- 10.10 Unless otherwise specified, Customer Instructions relating to ordering currency will generally be filled by the next Business Day.
- 10.11 Customer agrees that Cayman National is not responsible for the late receipt of any funds by any payee, which could or does result in a late charge or penalty being assessed by the payee. Customer acknowledges that it may take a payee up to three Business Days to process internally and reconcile any payment by the Customer. As a result, Cayman National recommends that, for Customers using the Bill Payment Service, relevant Customer Instructions be received at least three Business Days before any payment deadline, in order to permit processing and reconciliation.
- 10.12 Cayman National will not be liable for delay in performing or failure to perform any of its obligations or Services which is caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, hurricane, war, act of terrorism, civil unrest, government action, strikes, lock-outs or other industrial action or trade disputes (whether involving either party's employees or those of a third party) or any act of God. Any delay or failure of this kind will not be deemed to be a breach of these Terms & Conditions and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.
- 10.13 For any rejection or recall of a wire transfer due to an error in Customer Instructions, Customer agrees to bear all foreign exchange losses, fees, and charges.
11. Communications and Instructions
- 11.1 Unless the Customer explicitly stipulates otherwise in writing, Cayman National may rely upon and is hereby authorised to receive and act upon any Unauthenticated Instruction. Such Unauthenticated Instruction binds the Customer and makes the Customer liable to the same extent as if the communication were signed and presented to Cayman National as an original, except where Cayman National has been grossly negligent or acted with wilful misconduct.
- 11.2 Cayman National may, in its sole discretion, choose to verify the authenticity of any Unauthenticated Instruction and request proof of identity and authority.
- 11.3 Whether or not Cayman National performs any such verification, the Customer hereby releases, waives, holds harmless, and fully indemnifies Cayman National from and for any and all actions, claims, costs, demand, damages, expenses, losses and liabilities incurred or sustained if Cayman National acted, acted incorrectly, delayed in acting, or did not act on Unauthenticated Instructions, except where Cayman National has been grossly negligent or acted with wilful misconduct.



- 11.4 The Customer consents to an audio recording of any telephone call, and the keeping of a record of any electronic communication with Cayman National. In the interests of security and preventing crime, Cayman National may use closed-circuit TV in and around its premises for the monitoring and collection of sound and/or visual images and the Customer and any Connected Person consent to such recording. All recordings remain Cayman National's sole property.
- 11.5 Unless otherwise specified, Cayman National may provide a specific notice to the Customer by mail or delivery or personal service, by posting an electronic message via Online Banking (if applicable), by telephone, or by email, to any address, telephone number, or email address (as the case may be) provided by the Customer for such purposes, and for which Cayman National does not receive a message indicating non-delivery.
- 11.6 Customer agrees to comply with all authentication measures required or implemented by Cayman National designed to ensure that requested transactions are properly authorized, including but not limited to Strong Customer Authentication, 3D Secure, One Time Password sent by SMS, push notifications, or otherwise. If Cayman National does not receive the appropriate response from such measures, the requested transaction may be declined, and Cayman National is not liable for any such declined transaction.
- 11.7 Customer agrees that it has or will have access to a computer or personal mobile device capable of supporting, at its own cost, high level browser encryption, internet access, a valid email address, and Online Banking, all as described in the Online Banking Guides. A Customer must possess a device that can receive SMS and email communications, and must inform Cayman National of the correct contact number / email address for such device.
- 11.8 Customer agrees to keep all of its information and bank details secure at all times. Cayman National will not normally contact a Customer to ask for bank details or specific information regarding the Customer or its Account. If a Customer receives requests for information, even if the Cayman National name or logo are used and the request appears to be genuine, the Customer should contact Cayman National immediately to verify the request. It is the Customer's responsibility to prevent fraud on its Account(s) by safeguarding of all bank information, including but not limited to:
- ensuring that any cheques posted to the Account are correct;
 - informing Cayman National immediately by telephone, followed up in writing or as required by Cayman National, should such cheques become lost, stolen, or suspected of being in the wrongful possession of another;
 - not allowing any person other than the Customer itself to have access to the Customer's Debit Card, PINs, passwords or any other security information or access to Customer's Online Banking account, etc.;
 - keeping all cards, cheques, and other security and banking information secure at all times;
 - not writing down passwords, PINs, or other security information;
 - using appropriate passwords, PINs, or other security information that are known only to the Customer and which cannot easily be hacked or guessed;
 - ensuring that all card receipts, account statements and any other information relating to the Accounts are held in safekeeping and only accessible by Customer;
 - being careful and vigilant when destroying Statements and other documents that may provide information about Accounts;
 - maintaining and using up-to-date anti-virus software, software, upgrades, plug-ins or additional security or access requirements on all computers and electronic devices used to access Online Banking;
 - reviewing and reconciling Accounts regularly and frequently;
 - keeping Cayman National fully and immediately informed about changes in Customer's status and all contact particulars;
 - providing secure, current, and accurate detailed information that only Customer would know and or have access;
 - being knowledgeable, vigilant, and aware of phishing attempts (via email, text, SMS, WhatsApp, calls, or any other medium) and not responding to them;
 - following and implementing Cayman National's Account Security tips and advice for online security as posted on the Website under "Account Security."
12. Signatures
- 12.1 Cayman National shall be entitled but not required to verify further the authenticity of any authorised signature, other than by comparing it with the specimen on file. Cayman National is not liable for the consequences of any forgery unless such forgery were readily detectable by reasonable observation.
13. Debit Cards
- 13.1 This Section 13 applies to all Cayman National issued Debit Cards, and replaces any prior Cardholder agreements between Cayman National and the Customer, Agreement and Disclosure Statement with respect to Debit Cards, any Visa Debit Card Agreement, or any Indemnity in Respect of the Use of a Debit Card by an Underage Person.
- 13.2 Each Customer must:
- (a) choose which of the Customer's Account(s) to link to the Debit Card, and follow Cayman National's instructions to activate the Debit Card;
 - (b) sign the Debit Card issued to him or her upon receipt;
 - (c) keep the Debit Card secure at all times and not allow any other person to use it; and
 - (d) keep the PIN confidential and not disclose it to anyone or write it down in a manner which could be understood by someone else.
- 13.3. The Customer may use the Debit Card to pay for goods or services from businesses that display the VISA logo or withdraw cash at Cayman National ATMs or any ATM that displays the PLUS logo worldwide provided there are sufficient funds in the Account to cover the transaction. In the event that there are not sufficient funds in the Account or any overdraft limit has been exceeded, the transaction may not be processed. Cayman National sets limits on the



- value and number of transactions (per transaction, and per day), for ATM and for point-of-sale transactions. Contact Cayman National to modify those limits.
- 13.4 When using the Debit Card, Cayman National will immediately debit the Customer's Account for all such purchases or cash withdrawals. Where available, deposits through the Cayman National ATMs will receive same day value provided that the Customer makes the deposit to the ATM prior to 4:00 p.m. on Business Days.
- 13.5 The Customer remains liable for all amounts charged to the Account by the Customer's Debit Card (even if details on a sales voucher are wrong or where no sales voucher is signed) if it is clear that the Customer has authorised the transaction.
- 13.6 Cayman National is not liable to the Customer if the Debit Card is not accepted by any party or if a withdrawal cannot be made.
- 13.7 A merchant may ask Cayman National for authorisation before accepting payment by the Customer's Debit Card. Cayman National may not authorise the transaction if:
- (a) the Debit Card has been reported as, or Cayman National believes the Debit card is lost, stolen, missing, the subject of fraud, or compromised;
 - (b) the Customer has breached these Terms & Conditions;
 - (c) taking account of all other transactions that have been authorised, including those not yet charged to the Account, there are or will be insufficient funds available in the Account; or
 - (d) if Cayman National is directed to block the merchant, subject matter, geographic jurisdiction of the proposed transaction.
- 13.8 Cayman National is not liable for any action or inaction by a merchant or another financial institution in relation to a Debit Card transaction, including but not limited to refusal to accept the Customer's Debit Card, or imposing additional fees. Customers should report such merchant actions or inactions to Cayman National for investigation.
- 13.9 Once a Customer has carried out a transaction using the Debit Card, Cayman National cannot stop that transaction. Cayman National may be able to cancel a transaction that has been authorised but not paid if Cayman National receives satisfactory evidence that the transaction has been cancelled by the merchant. The Customer must try to resolve any errors, omissions or objections relating to any Debit Card transaction with the merchant before reporting such dispute to Cayman National. Cayman National is not liable for any amounts in dispute if reported beyond 30 calendar days from the transaction date.
- 13.10 When a Customer makes a transaction in a country other than the Cayman Islands or in the Cayman Islands in currencies other than the currency of the Account, the transaction will automatically be converted to KYD (Cayman Islands Dollars) at the exchange rates offered by VISA on the transaction date. The KYD amount is then converted to the currency of the Account at the Cayman National exchange rate offered on the posting date.
- 13.11 The Debit Card is issued for the exclusive use of the Customer. Subject to Section 13.12 below, each Customer is responsible for all transactions effected by the use of the Debit Card, and each Customer releases and indemnifies Cayman National for any loss or damage caused by any unauthorised use of the Debit Card or PIN.
- 13.12 As soon as the Customer believes that the Debit Card is lost, stolen, missing, or compromised, or that someone else knows the PIN, the Customer must notify Cayman National immediately. Current phone numbers are published on the Website, www.caymannational.com. At the time of publication, phone numbers for the following apply: During Business Hours in the Cayman Islands, call Cayman National Customer Support at 345-949-8300. After Business Hours, call 345-926-2253. From within the USA or Canada, call Visa International at 1-800-396-9665 or 1-800-847-2911, or 303-967-1098 if outside the USA or Canada.
- 13.13 Upon notification, Cayman National will cancel the existing Debit Card(s) and new Debit Card(s) will be issued. If a lost Debit Card is then found, the Customer must not use it.
- 13.14 Until Cayman National is notified pursuant to Section 13.12 above, each Customer is liable for any losses incurred in respect of unauthorised transactions using a Debit Card. In addition, the Customer is liable for any and all losses arising if the Customer:
- (a) acted fraudulently;
 - (b) granted access to the Debit Card and/or PIN to another person;
 - (c) failed to keep the Debit Card secure; or
 - (d) breached any material term of these Terms & Conditions.
- 13.15 Customers must not use the Debit Card:
- (a) before or after the period for which the Debit Card is valid;
 - (b) after Cayman National has notified the Customer that the Debit Card has been suspended, withdrawn, or restricted;
 - (c) if Cayman National receives notice of the loss, theft or possible misuse of the Debit Card; or
 - (d) if Cayman National otherwise terminates or withdraws the privilege of using the Debit Card.
- 13.16 Cayman National may suspend, withdraw or restrict the use of a Debit Card without notice for any of the following reasons:
- (a) upon reasonable grounds to suspect that the Debit Card details have not been kept safe;
 - (b) upon reasonable grounds to suspect unauthorised or fraudulent use of the Debit Card;
 - (c) as a result of the manner in the way the Customer operates the Account;
 - (d) if the Customer has breached any of Cayman National's terms or conditions;
 - (e) Cayman National has sent the Customer a replacement Debit Card;
 - (f) Cayman National considers it appropriate for the Customer's protection; or
 - (g) the Account to which the Debit Card is attached is closed or restricted.
- 13.17 The Customer authorises Cayman National to give any appropriate third party any relevant information in connection with the loss, theft or possible misuse of a Debit Card or PIN, and in order for Cayman National to meet its obligations as a member of Visa and/or Mastercard and associated networks.
- 13.18 A Customer may request that Cayman National issue a Debit



- Card to a Minor, in which case, the following terms apply:
- (a) the Customer must be a parent or legal guardian of the Minor;
 - (b) the Customer and the Minor must be joint account holders on the Account(s) that is or are linked to the Debit Card issued to the Minor;
 - (c) the Customer is solely and fully responsible for the use of and all obligations, responsibilities, and liabilities owed to Cayman National or third parties, whether incurred by the Customer or the Minor, with respect to the Debit Card issued to a Minor;
 - (d) with respect to each Customer on an Account to which a Debit Card is issued to a Minor, each Customer hereby releases, waives, holds harmless, and indemnifies Cayman National from and for any and all actions, claims, costs, demand, damages, expenses, losses and liabilities incurred or sustained as a result of the issuance of a Debit Card to the Minor.
- 13.19 Cayman National may debit a Customer's Account in respect of all debits in relation to a Debit Card, pursuant to the Schedule of Fees.
- 14. Online Banking**
- 14.1 This Section 14 applies to all uses of Online Banking, and replaces any prior agreements or Terms and Conditions relating to Personal Online Banking, or Business Online Banking.
- 14.2 Upon receiving an application for Online Banking Services, Cayman National will assign the Customer to a Single User Profile, or a Multi User Profile, for Online Banking purposes.
- 14.2.1 Under the Single User Profile, only one User may issue Electronic Customer Instructions. As a result, one person only (i.e.: one User only) may issue Electronic Customer Instructions and no other person verifies or approves Electronic Customer Instructions. (Typically, Single User Profiles include personal Customers, and small business Customers).
- 14.3 This Section 14.3 and its subsections apply to Customers using the Multi User Profile:
- 14.3.1 Customer confirms and acknowledges that, when using Online Banking, control over all of the Linked Accounts and the Customer's financial transactions rests with the Customer's appointment of the Master User(s), and any controls the Master User(s) then implement. The Master User(s) have the authority and ability to:
- (a) create, establish, change, and inactivate other Users (including other Master User(s));
 - (b) establish and change Users' rights, abilities to view or transact, transaction limits, daily limits, and authorizations;
 - (c) change Account Controls (including Services used).
- As such, the Customer acknowledges and confirms to Cayman National that it is aware and consents that the Master User(s) may override any other Customer Instructions or mandates the Customer may have informed Cayman National.
- 14.3.2 The access rights and limits set by the Master User(s) apply to all Linked Accounts.
- 14.3.3 Customer will appoint the initial Master User(s) on the Online Banking Application Form and/or any Supplement(s).
- The Master User(s) will register for Online Banking Services online and establish all Users and their authorities and limits.
- 14.3.4 If the Customer is not a natural person (e.g.: a company, partnership, etc.), the legal controllers of the Customer (e.g.: if a company, then directors; if a partnership, then the general partners) must authorize the designation of a Master User(s) or any changes thereto. Persons who are merely authorized signatories are not authorized to appoint or amend Master User(s).
- 14.3.5 Customer must provide the names, and Know Your Customer (KYC) documents as requested by Cayman National of the persons who will be Master Users and Authorisers.
- 14.3.6 A Related Party may appoint a Controlling Customer to control any of its Linked Accounts. As such, the Related Party cedes all Account Control to the Controlling Customer.
- 14.3.7 Any Controlling Customer that receives Account Control from a Related Party accepts all responsibility for the Linked Accounts under these Terms and Conditions, as if the Related Party's Linked Accounts were those of the Controlling Customer.
- 14.4 The Customer can set its own limits below the Single/Multi User limits set by Cayman National.
- 14.5 Customer acknowledges that each Authoriser, and each User, may (depending on his or her own citizenship or residency status) have an obligation to report information relating to the Customer's Accounts to regulatory authorities or agencies outside of the Cayman Islands, including the United States of America, and that Cayman National may have similar reporting obligations.
- 14.6 Customer specifically agrees and understands that any prior or other requirement or Customer Instruction to Cayman National to verify any signatures on any type of transaction, or to limit any transaction in any way, does not apply to any Electronic Customer Instructions received through Online Banking. Customer acknowledges that limitations on individual or joint authority to transact any business under the Other Mandates do not apply to Electronic Customer Instructions in Online Banking. Customer must establish (or re-establish) its own Account Control (eg: authorization limits) through its Master User(s) in accordance with the Online Banking Guides.
- 14.7 Customer acknowledges that the User(s) (to the extent authorised by the Master User(s)) will be able to view and access each of Customer's Linked Account(s) in any manner and for any purpose available through Online Banking Services whether now available or available at some time in the future.
- 14.8 Customer and all Users agree to comply with all instructions or recommendations Cayman National may issue regarding Online Banking security including, without limitation, the security recommendations contained in the Online Banking Guides. Customer agrees that it is solely responsible to establish, maintain and regularly review security arrangements concerning access to, and use of, Online Banking Services, and information stored on computing and communications systems, Users' control of Passwords, and access to Online Banking.
- 14.9 Customer confirms that it has assessed the Security Procedures for Online Banking and determined that these features, in combination with its own security measures,



are adequate to protect its own Linked Account(s) and its own banking needs.

14.10 Customer must ensure that Users keep his or her own User name/Password secure and secret at all times and take steps to prevent unauthorised use of their User name/Password provided or created by them. Each User name/Password acts as a signature signifying authority and authenticity. Passwords may be changed by the User at anytime by following instructions in the Online Banking Guides.

14.11 Customer (or Master User) must notify Cayman National immediately of any known or suspected unauthorised access to Online Banking or the Website or any Linked Account, or any unauthorised transaction or instruction.

14.12 Because Online Banking Services are accessed through the internet, which is a public system over which Cayman National has no control, Customer acknowledges that it is solely responsible to ensure that any computer, phone, or other device which is used to access Online Banking Services is free from and adequately protected against acquiring computer viruses, security breaches or spy ware, and other destructive, invasive, or disruptive components.

14.13 Customer agrees that it is solely responsible for the performance and protection of any browser used in connection with Online Banking, including the prompt adoption of all security patches and other security measures issued or recommended from time to time by the suppliers of such browsers.

14.14 At certain times the Online Banking Service may not be available due to system maintenance or circumstances beyond Cayman National's control. During such times, or if for any reason a Customer cannot access Online Banking Services, contact Customer Support.

15. Power of Attorney

15.1 The Customer may appoint an attorney-in-fact to act in respect of the Account, subject to Cayman National's policies and procedures.

15.2 In its discretion, Cayman National may choose not to accept an appointment of an attorney-in-fact that is greater than 5 years old. Each attorney-in-fact must provide satisfactory Know Your Customer documents in accordance with Cayman National's policies and procedures.

15.3 Cayman National may choose to verify the validity of any appointment of an attorney-in-fact, and may choose not to act, or may delay in acting, on the directions of an attorney-in-fact. The Customer waives and holds Cayman National harmless for any and all actions, claims, costs, demands, damages, expenses, losses and liabilities incurred or sustained if Cayman National acted, acted incorrectly, delayed in acting, or did not act on the instructions of a person purporting to act as an attorney-in-fact, except where Cayman National has been grossly negligent or acted with wilful misconduct.

16. Joint Accounts

16.1 If more than one person is an account holder of an Account, then all such persons hold the Account as joint tenants, and

not as tenants in common. Each account holder will be treated equally, with no person having any greater rights or access to the Account, irrespective of whether the Account was opened jointly at first instance, or whether the Account was made joint after the Account was opened.

16.2 Unless the Customer specifies in writing otherwise and subject to this clause, any one account holder of a joint account may give Cayman National instructions with respect to the Account, including withdrawal of any portion of or the entirety of funds in the Account; sign cheques on the Account; accept Statements, documents, notices or other information relating to the Account; deposit to the Account.

16.3 Irrespective of signature authority requirements (i.e.: whether a joint Account requires one person to sign, or two or more to sign), upon the death of a joint account holder, each surviving Customer continues as an account holder until there is no surviving Customer, in which case the Account forms part of the estate of the last surviving Customer only.

16.4 Other than Accounts that Cayman National closes on its own initiative, each account holder must authorise the opening and closing of the Account, and the addition or removal of any other account holder to that Account.

16.5 Upon the closing of a joint account, the proceeds of the Account will be disbursed as directed by all of the account holders jointly, or in default, by cheque or bank draft payable to all account holders jointly posted to the address on file.

16.6 Any liabilities owing to Cayman National arising in any joint account are owed jointly and severally by the account holders.

17. Indebtedness

17.1 Cayman National may debit an Account at any time if a cheque, instrument or other item or transaction is dishonoured or not paid for any reason whatsoever. The Customer waives presentment for payment, notice of dishonour, protest and notice of protest on all cheques, instruments and other items requiring such action.

17.2 Unless Cayman National explicitly agrees otherwise in writing, Cayman National may apply any credit balance in any Account against any debt or liability the Customer owes to Cayman National or any Affiliate, without notice, whether as primary obligor or guarantor, and/or retain a debt collection service for such purposes.

17.3 Cayman National may use any collateral held as security for any purpose as security for any unauthorised indebtedness, without any obligation to provide notice to the Customer, and to apply that security to that the indebtedness.

18. Statements and Acceptance of Records

18.1 Cayman National may prepare a regular statement of account, made available to the Customer via Cayman National's Online Banking service.

18.2 Although Cayman National has no such obligation, Customer may request Statements to be printed and delivered. Fees will charged at the prevailing rate listed in the Schedule of Fees.



- 18.3 Each statement of account will be deemed to have been received by the Customer, on the earlier of: the day it is actually received; the day on which the Customer becomes aware of facts that reasonably put the Customer on enquiry as to the possibility of errors, omissions or irregularities affecting the Account including any fraud or unauthorised activity; or 10 calendar days after the statement is dispatched or posted or made available through Online Banking, whether the statement of account is actually received. The Customer shall further be deemed to have received a statement of account each time the Customer accesses Online Banking.
- 18.4 Customer agrees to examine every statement of account as soon as it is available on Online Banking or is deemed to have been received. If the Customer disputes any transaction, the Customer must notify Cayman National in writing by the earlier of (a) 10 calendar days after the statement has been prepared, or (b) 30 calendar days after the transaction has been recorded.
- 18.5 If the Customer has not lodged a written dispute within the time frames indicated in Section 18.4 above, the Customer agrees that Cayman National's records are conclusive evidence of dealings with Cayman National regarding the Accounts and are correct, complete, authorised and binding upon the Customer, and Cayman National is and will be released from all responsibility for Account activity preceding the statement of account pertaining to such errors, omissions, irregularities, fraud or unauthorised activity, including Cayman National's negligence, (but excluding such due to gross negligence or wilful misconduct).
- 18.6 The Customer agrees not to object to the admission of Cayman National's records, including Statements of account and computer records, as evidence in any legal proceeding on the grounds that such records are not originals, are not in writing, are hearsay, or are documents containing information extracted from a computer or other electronic medium. In the absence of evidence to the contrary, Cayman National's records are conclusive for all purposes, including litigation, in respect of any Customer Instructions to Cayman National, and any other matter or issue relating to any Account.
19. Dormant and Inactive Accounts
- 19.1 Accounts that have had no Customer-initiated transactions for one year may be subject to inactivity fees. The Customer may reactivate an Account in accordance with Cayman National's policies and procedures. The proceeds of an Account that is inactive for 7 years or more may be subject to forfeiture to the Cayman Islands Government pursuant to the Dormant Accounts Act, as amended from time to time.
20. Closure
- 20.1 Subject to Sections 9 and 16.4, the Customer may terminate and close any Account at any time upon written notice, effective only when such notice is received.
- 20.2 Cayman National may withdraw or terminate any Account or any of the services it offers to the Customer at any time upon 15 calendar days notice (or sooner if in urgent circumstances), and need not provide any reason for doing so. Cayman National may close any Account immediately if a Customer or Connected Person exhibits abusive behaviour to, or threatens, any member of Cayman National employee or director. Cayman National will have no liability to the Customer for any loss or inconvenience or consequential losses that may result from any closure, unless caused by Cayman National's gross negligence or intentional wrongful act.
- 20.3 These Terms and Conditions shall survive the close of an Account, or termination or withdrawal of Cayman National's services and will continue to apply with respect to determination of responsibility and resolution of all disputes for events, acts or omissions occurring before or circumstances as exist as at the time of closure, termination or withdrawal.
21. Customer Information and Compliance
- 21.1 The Privacy Notice applies to all provisions of this Section 21, and is incorporated into these Terms and Conditions. Provisions of this Section 21 supplement the provisions of the Privacy Notice.
- 21.2 Cayman National and its Affiliates may collect, use and share Customer Information for proper business purposes.
- 21.3 Cayman National will not disclose Customer Information to anyone, other than:
- (a) where Cayman National is legally required to disclose or has a public duty to disclose;
 - (b) the Customer has consented to such disclosure; or
 - (c) as provided in these Terms and Conditions.
- 21.4 The Customer agrees and consents that Cayman National will process, transfer, and disclose Customer Information to a third party, which may be within or outside the Cayman Islands, in order to:
- (a) verify the Customer's identity or instructions and effect the Customer Instructions;
 - (b) perform Financial Crime Risk Management Activity;
 - (c) carry out Customer Instructions;
 - (d) collect any money owed by the Customer to Cayman National;
 - (e) perform credit checks and obtain or provide credit references; or
 - (f) enforce or defend the rights of Cayman National or an Affiliate.
- 21.5 The Customer agrees and consents that Cayman National may transfer and disclose Customer Information, all subject to industry-standard confidentiality, as follows:
- (a) to any member Affiliate and any party who provides services to Cayman National or their agents;
 - (b) to any Authority pursuant to the relevant legal provision;
 - (c) to any correspondent and agent banks, clearing houses and clearing or settlement systems, or service providers, as may be necessary;
 - (d) to other financial institutions, fraud prevention agencies, trade associations, credit reference agencies and debt recovery agents;
 - (e) to any third party in connection with any reorganisation, sale or acquisition of Cayman National or an Affiliate; and
 - (g) to third parties for marketing purposes where the Customer has consented to marketing.
- 21.6 Each Customer must inform Cayman National in writing about any changes to Customer Information, or any changes relating to the use of any Account, or any Change to Master User or Authorizers in Online, as soon as possible, and in any event, within 30 calendar days of the change.



- 21.7 Each Customer must promptly provide Customer Information as requested by Cayman National.
- 21.8 Notwithstanding any provision of these Terms and Conditions, Cayman National will not be liable for loss (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of: (a) any delay or failure by Cayman National (or any of its Affiliates) in performing any of its duties under these Terms and Conditions or other obligations caused in whole or in part by any steps which Cayman National, in its sole discretion, considers appropriate to take in accordance with all such policies and procedures, laws, acts, regulations or guidance; or (b) the exercise of any of rights under this clause.
22. Account Holds
- 22.1 Cayman National may, in its discretion, hold, freeze, or restrict any item or funds deposited to an Account, or to return funds, and to defer the Customer's ability to withdraw funds represented by such a deposit: (a) until Cayman National actually receives (i) irrevocably the funds or payment for the item, and (ii) satisfactory source of funds documentation, if required, and (iii) any and all Customer Information required; or (b) if Cayman National is made aware of (i) unusual or suspicious or any alleged criminal activity in the Account, or (ii) any judicial proceeding or potential proceeding or third party claim that may give rise to a claim against or cause a loss to the Customer, Cayman National, or an identifiable third party, and in no circumstance is Cayman National liable for any loss or consequential loss resulting therefrom.
- 22.2 Cayman National may hold up to KYD10.00 (or equivalent in the currency of the Account) per Account in order to pay government stamp duty or account fees. Such holds will be released upon Account closure.
- 22.3 Notwithstanding any hold period, an item sent for collection to another financial institution may be returned to Cayman National. The Customer agrees to be liable for any amount returned and for any out of pocket expenses incurred by Cayman National, pursuant to Section 17 of these Terms and Conditions.
- 22.4 The Customer agrees to produce any additional documentation or information that Cayman National may reasonably require to verify the purpose or source of any transaction, or to satisfy any proper request from a correspondent bank.
23. No Grant of Security Interest
- 23.1 Unless Cayman National explicitly agrees otherwise in writing, the Customer may not give anyone other than Cayman National any security interest in any funds in an Account, whether by assignment, hypothec, charge, transfer or otherwise.
24. Own Legal and Tax Advice
- 24.1 The Customer acknowledges that Cayman National does not provide and is not qualified to advise on legal or tax matters and confirms that Cayman National has not rendered any such advice. Each Customer should seek its own independent tax and legal advice.
- 24.2 Cayman National recommends that all Customers obtain legal and tax advice from relevant professionals on matters affecting the Customer and the Customer's Account in all jurisdictions where the Customer may be subject to the laws of such jurisdictions.
25. Customer Compliance for Tax, Reporting, Trade
- 25.1 Under the laws of certain countries or jurisdictions, some Customers may be required to report or comply with obligations imposed by such jurisdictions, including but not limited to, laws and regulations in respect of tax, foreign exchange control, income, and restriction on trade. Each Customer is solely responsible for complying with his, her, or its own legal and tax obligations (and Connected Persons are responsible for complying with theirs), such as payment of tax and filing of tax returns, in all countries where those obligations arise and relating to the opening and use of accounts and Services provided by Cayman National. As a condition of opening and maintaining any Account with Cayman National, the Customer specifically acknowledges and agrees that it does and will comply with any and all such relevant obligations. The Customer agrees to indemnify fully Cayman National for any losses, damages, or costs, incurred if the Customer breaches of this condition.
- 25.2 If a Customer does not promptly respond satisfactorily to Cayman National's request(s) for Customer Information, does not agree that Cayman National can disclose, transfer or process Customer Information as provided in these Terms and Conditions, or if Cayman National suspects Financial Crime, then Cayman National may:
- (a) be unable to provide all or part of the Services and can terminate its business relationship with the Customer;
 - (b) take necessary steps for an Affiliate to meet the Compliance Obligations;
 - (c) charge appropriate fees; and/or
 - (d) block or close any Account(s).
- 25.3 If a Customer does not provide accurate Customer Information upon request, Cayman National may make its own decision about the Customer's tax status. This may result in Cayman National reporting relevant information to a Tax Authority, and/or withholding any relevant amounts from an Account to pay to an appropriate Tax Authority in accordance with applicable law, and Cayman National shall not be liable for such actions.
26. Indemnifications and Limitation of liability
- 26.1 The Customer agrees to indemnify and pay Cayman National (and permits Cayman National to debit any Account) for all expenses, costs, fees, damages (including legal fees and expenses) Cayman National may incur in dealing with any issue in relation to the Account, including but not limited to taking any steps to recover any sum due from the Customer, any matter arising out of the Customer's business with Cayman National, responding to any process or order or litigation or threatened litigation issued by any court or regulatory body whether Cayman National is a party or not, addressing any government directive, any enhanced or further due diligence or monitoring or acceptance of transactions, or any research, retrieval, and production of information or documents.
- 26.2 Customer agrees Cayman National is not liable for any loss or damage with respect to any Services or Account, except for losses or damage directly caused by Cayman National's gross negligence or wilful misconduct. In any event and under all circumstances, any such loss or damage is limited to the Customer's actual, direct losses, and under no circumstance is Cayman National liable for any

consequential or indirect loss.

of Cayman National's rights.

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26.3 Cayman National shall not be liable if it is unable to perform any of its obligations or Services, or is delayed in its performance of any Service, due to the failure of any machine, device, data processing system, software, or transmission link or to any cause outside the control of Cayman National, its agents or sub-contractors.

27. Intellectual Property

27.1 Cayman National owns or licenses all copyright the Material, unless otherwise noted. Customer may print, copy, download, or temporarily store extracts from the Material for its own information or when using Online Banking Services. Customers may not alter or otherwise make any changes to any Material printed or downloaded including, without limitation, removing any identifying marks or legends from such Material. Any other use is prohibited unless the Customer first requests and obtains Cayman National's written permission.

27.2 Where Tools are provided to Users in connection with the Website or Online Banking, such Tools are not provided as part of the Online Banking Services, and are provided subject to the terms, conditions, exclusions, and disclaimers relevant to such Tools as provided.

28. Complaints

28.1 Cayman National encourages all Customers to communicate any dissatisfaction or complaints to Cayman National. Customers can communicate with Cayman National via Online Banking, by written correspondence, by completing a form or attending any Cayman National Customer Service Centre.

29. Interpretation

29.1 These Terms and Conditions shall be governed by and construed in accordance with the laws of the Cayman Islands, and the Customer submits to the exclusive jurisdiction of the courts of the Cayman Islands on any matter relating to the Account(s).

29.2 If any part of these Terms and Conditions is held unenforceable for any reason, the unenforceable portion(s) will not affect the enforceability of the remainder of these Terms and Conditions, which will continue in full force and effect. So far as possible, Cayman National and the Customer shall give effect to the intent of the unenforceable portion(s).

29.3 The headings in these Terms and Conditions are inserted for convenience only and shall not affect the construction hereof.

29.4 Any terms or expressions importing the singular shall include the plural and vice versa.

29.5 Nothing in these Terms and Conditions conveys any rights to any third party under The Contracts (Rights of Third Parties) Act, 2014, as amended from time to time.

29.6 No action or inaction on Cayman National's part (whether continuing or not) to insist on the strict compliance with these Terms and Conditions does not constitute any waiver

Instructions for completion

We are obliged under the Tax Information Authority Law, the Regulations, and Guidance Notes made pursuant to that Law, and treaties and intergovernmental agreements entered into by the Cayman Islands in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Cayman Islands Regulations, Guidance Notes or international agreements.

If any of the information below regarding your tax residence or AEOI classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this Form, please refer to accompanying guidelines for completion or contact your tax advisor.

PART I: GENERAL
SECTION 1: ACCOUNT HOLDER IDENTIFICATION

Please write in **BLOCK CAPITALS** and tick where necessary.

Legal Name of Entity/Branch

Country of incorporation/organisation

Entity Physical Address Number & Street

City/Town

State/Province/County

Postal Code

Country

Mailing Address (if different from above)

City/Town

State/Province/County

Postal Code

Country

PART II: US INTERGOVERNMENTAL AGREEMENT (IGA)
SECTION 2: U.S. PERSONS

Please tick and complete as appropriate.

☐ (a) The entity is a **Specified U.S. Person** and the entity's U.S. federal taxpayer identifying number (U.S. TIN) is as follows:

☐ (b) The entity is a U.S. Person that is not a Specified U.S. Person. Indicate exemption¹

If the entity is not a U.S. person, please complete Section 3.

SECTION 3: US FATCA CLASSIFICATION FOR ALL NON UNITED STATES ENTITIES

Please complete this section if the entity is not a U.S. Person

3.1 If the entity is a **Registered Foreign Financial Institution**, please tick one of the below categories, and provide the entity's FATCA GIIN at 3.1.1.

☐ (a) Reporting Model 1 FFI

☐ (b) Registered Deemed Compliant Foreign Financial Institution (other than a reporting Model 1 FFI, sponsored FFI, or non-reporting IGA FFI)

☐ (c) Reporting Model 2 FFI

☐ (d) Participating Foreign Financial Institution

3.1.1 Please provide your *Global Intermediary Identification number (GIIN)*:

(if registration in progress indicate so)

3.2 If the entity is a **Financial Institution but unable to provide a GIIN or has a Sponsored Entity GIIN**, please complete one of the below categories:

☐ (a) The Entity is a Sponsored Financial Institution (sponsored by another entity that has registered as a Sponsoring Entity) and (select one):

☐ i. has no US reportable accounts, is a Sponsored FI in a Model 1 IGA jurisdiction and therefore not required to obtain a Sponsored Entity GIIN. Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name

Sponsoring Entity's GIIN

☐ ii. its Sponsor has obtained a Sponsored Entity GIIN on its behalf. Please provide the Sponsoring Entity's name and GIIN, and Sponsored Entity's GIIN.

Sponsoring Entity's Name

Sponsoring Entity's GIIN

Sponsored Entity's GIIN:

¹ Under the US IGA and in the U.S. Internal Revenue Code, Specified US Person does not include: An organisation exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37); The United States or any of its agencies or instrumentalities; A state, the District of Columbia, a possession of the United States, or any of their political subdivisions, or instrumentalities; A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i); A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i); A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state; A real estate investment trust; A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940; A common trust fund as defined in section 584(a); A bank as defined in section 581; A broker; A trust exempt from tax under section 664 or described in section 4947; or A tax-exempt trust under a section 403(b) plan or section 457(g) plan.



PART II: US INTERGOVERNMENTAL AGREEMENT (IGA) (Continued)

SECTION 3: US FATCA CLASSIFICATION FOR ALL NON UNITED STATES ENTITIES (Continued)

- ☐ (b) The Entity is a Trustee Documented Trust. Please provide the Trustee's name and GIIN.

Trustee's Name

Trustee's GIIN

- ☐ (c) The Entity is a Certified Deemed Compliant, or otherwise Non-Reporting, Foreign Financial Institution (including a Foreign Financial Institution deemed compliant under Annex II of an IGA, except for a Trustee Documented Trust or Sponsored Financial Institution).

Indicate exemption

- ☐ (d) The Entity is a Non-Participating Foreign Financial Institution

3.3 If the entity is **not a Foreign Financial Institution**, please confirm the Entity's FATCA status below:

- ☐ (a) The Entity is an **Exempt Beneficial Owner**²

Indicate status:

- ☐ (b) The Entity is an **Active Non-Financial Foreign Entity**³

Indicate qualifying criteria (see Exhibit A):

- ☐ (c) The Entity is a **Direct Reporting NFFE**⁴, Please provide the Entity's GIIN.

Direct Reporting NFFE's GIIN:

- ☐ (d) The Entity is a **Sponsored Direct Reporting NFFE**⁵. Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's Name

Sponsoring Entity's GIIN

Sponsored Entity's GIIN:

- ☐ (e) The Entity is a **Passive Non-Financial Foreign Entity**⁶. If you have ticked 3.3(e) (Passive Non-Financial Foreign Entity), please complete either i. OR ii. below:

- i. Indicate the full name, address, and tax reference type and number of any Substantial U.S. Owners.
If the Entity has chosen to use the definition of 'Substantial U.S. Owner' from the U.S. Treasury Regulations in lieu of the definition of 'Controlling Person' as permitted under Article 4(7) of the Agreement between the Government of the Cayman Islands and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA, please complete the table below providing details of any Substantial U.S. Owners.⁷
Note: The decision to utilise the definition of 'Substantial U.S. Owner' in lieu of Controlling Person is only permitted with respect to PART II: US IGA.

FULL NAME

FULL RESIDENCE ADDRESS

TAX REFERENCE TYPE AND NUMBER

- OR ii. Alternatively, if you wish to use the Controlling Person definition as per the CRS definition in Exhibit B then please complete the following:
Please indicate the name of any **Controlling Person(s)**⁸:

FULL NAME OF ANY CONTROLLING PERSON(S)

Please complete Part IV below providing further details of any ultimate Controlling Persons who are natural persons.

²"Exempt Beneficial Owner" means any of the entities listed as such in Annex II.I of the US IGA or Section 1.1471-6 or 1.1471-6T of the U.S. Treasury Regulations. See additional notes in Exhibit A

³ See definition of *Active Non-Financial Foreign Entity* in Exhibit A

⁴ See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(3)

⁵ See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(5)

⁶ See definition of *Passive Non-Financial Foreign Entity* in Exhibit A

⁷ See definition of *Substantial U.S. Owner(s)* in Exhibit A.

⁸ See definition of *Controlling Person(s)* in Exhibit A.

**PART III: COMMON REPORTING STANDARD****SECTION 4: DECLARATION OF ALL TAX RESIDENCY [REPEAT ANY RESIDENCES INDICATED IN PART II, SECTION 2 (US)]**

Please indicate the Entity's place of tax residence (if resident in more than one jurisdiction please detail all jurisdictions and associated tax reference number type and number).

For the purposes of the Common Reporting Standard (CRS), all matters in connection with residence are determined in accordance with the CRS and its Commentaries.

If an entity has no residence for tax purposes please indicate the jurisdiction in which its place of effective management is situated. Please indicate not applicable if jurisdiction does not issue or you are unable to procure a tax reference number or functional equivalent, and indicate the reason below.

JURISDICTION(S) OF TAX RESIDENCY	TAX REFERENCE NUMBER TYPE	TAX REFERENCE NUMBER (e.g. TIN)

If applicable, please specify the reason for non-availability of a tax reference number:

SECTION 5: CRS CLASSIFICATION

Provide your CRS classification by checking the corresponding box(es). Note that CRS classification does not necessarily coincide with your classification for US FATCA purposes.

5.1 ☐ If the entity is a *Financial Institution*⁹, please tick this box and specify the type of Financial Institution in (a), (b), or (c) below¹⁰:

☐ (a) Reporting Financial Institution under CRS. (Please note this classification only applies to a Financial Institution in a CRS Participating Jurisdiction. If the entity is a Financial Institution in a Non-Participating Jurisdiction¹¹ under CRS, proceed to 5.1 (c)).

OR ☐ (b) Non-Reporting Financial Institution under CRS. (Please note this classification only applies to a Financial Institution in a CRS Participating Jurisdiction. If the entity is a Financial Institution in a Non-Participating Jurisdiction under CRS, proceed to 5.1 (c)). Specify the type of Non-Reporting Financial Institution below:

- ☐ Governmental Entity
- ☐ International Organisation
- ☐ Central Bank
- ☐ Broad Participation Retirement Fund
- ☐ Narrow Participation Retirement Fund
- ☐ Pension Fund of a Governmental Entity, International Organisation, or Central Bank
- ☐ Exempt Collective Investment Vehicle
- ☐ Trust whose trustee reports all required information with respect to all CRS Reportable Accounts
- ☐ Qualified Credit Card Issuer
- ☐ Other Entity defined under the domestic law as low risk of being used to evade tax.

Specify the type provided in the domestic law:

OR ☐ (c) Financial Institution resident in a Non-Participating Jurisdiction under CRS. Specify the type of Financial Institution below:

- ☐ i. Investment Entity managed by another Financial Institution¹² where a controlling ownership interest is held (directly or indirectly) by a company listed on a stock exchange and subject to disclosure requirements or is a majority owned subsidiary of such a company.
- ☐ ii. Investment Entity managed by another Financial Institution (other than i. above)

Note: If you are either

- ☐ (a) a widely-held, regulated Collective Investment Vehicle (CIV) established as a trust; OR
- ☐ (b) a pension fund established as a trust,

you may apply the Controlling Persons test of a legal person as per the Controlling Person definition in Exhibit B, and where simplified due diligence procedures are permitted to be applied by the Financial Institution under the applicable AML regime¹³ in relation to the Account Holder and its Controlling Persons, no further information is required.

⁹ See definition of *Financial Institution* in Exhibit B.

¹⁰ Where the entity is resident in a Participating Jurisdiction, use the terms as defined under the CRS regime in that Jurisdiction. Where the entity is resident in a Non-Participating Jurisdiction, definitions under the Cayman Islands CRS regime must be used.

¹¹ See definition of *Non-Participating Jurisdiction* in Exhibit B.

¹² The managing Financial Institution must be a Financial Institution other than an Investment Entity type b) defined within the definition of a Financial Institution in Exhibit B.

¹³ Please contact the Financial Institution to confirm whether simplified due diligence procedures under the Cayman Islands AML regime may apply to you as an Account Holder (e.g. by being a regulated pension fund in an approved jurisdiction).

PART III: COMMON REPORTING STANDARD (Continued)
SECTION 5: CRS CLASSIFICATION (Continued)
5.1 (Continued)

If you have ticked the box for 5.1(c) ii, and neither of the exemptions under (a) and (b) above applies, please indicate the name of the *Controlling Person(s)* in the table below.
 (This table must not be left blank unless exemption (a) or (b) above applies)

FULL NAME OF ANY CONTROLLING PERSON(S)

Please see definition in Exhibit B.

Please also complete Part IV below providing further details of any ultimate Controlling Person(s) who are natural person(s).

☐ iii. Other Investment Entity (other than i. or ii. above); OR

☐ iv. Other Financial Institution, including a Depository Institution, Custodial Institution, or Specified Insurance Company.

5.2 ☐ If the entity is an *Active Non-Financial Entity* ("NFE") please tick this box and specify the type of Active NFE below:

☐ (a) Corporation that is regularly traded or a related entity of a regularly traded corporation.

Provide the name of the stock exchange where traded:

If you are a related entity of a regularly traded corporation, provide the name of the regularly traded corporation:

☐ (b) Governmental Entity, International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing; OR

☐ (c) Other *Active Non-Financial Entity*.¹⁴ Indicate qualifying criteria (see Exhibit B):

5.3 ☐ If the entity is a *Passive Non-Financial Entity* please tick this box.¹⁵

If you have ticked this box please indicate the name of the Controlling Person(s). Please refer to the definition of Controlling Person in Exhibit B.

FULL NAME OF ANY CONTROLLING PERSON(S)

(must not be left blank)

Please complete Part IV below providing further details of any ultimate Controlling Person(s) who are natural person(s).

ENTITY DECLARATION AND UNDERTAKINGS

I/We declare (as an authorised signatory of the Entity) that the information provided in this form is, to the best of my/our knowledge and belief, accurate and complete. I/We undertake to advise the recipient promptly and provide an updated Self-Certification form within 30 days where any change in circumstances occurs, which causes any of the information contained in this form to be inaccurate or incomplete. Where legally obliged to do so, I/we hereby consent to the recipient sharing this information with the relevant tax information authorities.

I/we acknowledge that it is an offence to make a self-certification that is false in a material particular.

Authorised Signature

Authorised Signature

Position/Title

Position/Title

Date dd / mm / yyyy

Date dd / mm / yyyy

¹⁴ See definition of *Active Non-Financial Entity* in Exhibit B.

¹⁵ Please see the definition of *Passive Non-Financial Entity* in Exhibit B.

**PART IV: CONTROLLING PERSONS**

(please complete for each Controlling Person who is a natural person)

SECTION 6: IDENTIFICATION OF A CONTROLLING PERSON

6.1 Name of Controlling Person	Family Name or Surname(s)	First or Given Name	Middle Name(s)
6.2 Current Residence Address	(e.g. House/Apt/Suite Name, Number, Street)		City/Town
State/Province/County	Postal Code/ Zip Code	Country	
6.3 Mailing Address: (please complete if different from 8.2)	(e.g. House/Apt/Suite Name, Number, Street)		City/Town
State/Province/County	Postal Code/ Zip Code	Country	
6.4 Date of Birth ¹⁶ DD / MM / YYYY	6.5 Place of Birth ¹⁷ City/Town of Birth	Country of Birth	
6.6 Please enter the legal name of the <u>relevant</u> entity Account Holder(s) of which you are a Controlling Person			
Legal name of Entity 1			
Legal name of Entity 2			
Legal name of Entity 3			

SECTION 7: JURISDICTION OF RESIDENCE FOR TAX PURPOSES AND RELATED TAXPAYER REFERENCE NUMBER OR FUNCTIONAL EQUIVALENT ("TIN")

Please complete the following table indicating:

(i) where the Controlling Person is tax resident;

(ii) the Controlling Person's TIN for each jurisdiction indicated;¹⁸ and,(iii) if the Controlling Person is a tax resident in a jurisdiction that is a Reportable Jurisdiction(s) then please also complete **Section 8 "Type of Controlling Person"**.

If the Controlling Person is tax resident in more than three jurisdictions please use a separate sheet

JURISDICTION(S) OF TAX RESIDENCY	TAX REFERENCE NUMBER TYPE	TAX REFERENCE NUMBER (E.G. TIN)

If applicable, please specify the reason for non-availability of a tax reference number:

¹⁶ The Controlling Person's date of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person.¹⁷ The Controlling Person's place of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person.¹⁸ The Controlling Person's TIN is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person.

PART IV: CONTROLLING PERSONS (Continued)
SECTION 8: TYPE OF CONTROLLING PERSON

(Please only complete this section if you are tax resident in one or more Reportable Jurisdictions)

PLEASE PROVIDE THE CONTROLLING PERSON'S STATUS BY TICKING THE APPROPRIATE BOX.	ENTITY 1	ENTITY 2	ENTITY 3
a. Controlling Person of a legal person – <i>control by ownership</i>	☐	☐	☐
b. Controlling Person of a legal person – <i>control by other means</i>	☐	☐	☐
c. Controlling Person of a legal person – <i>senior managing official</i>	☐	☐	☐
d. Controlling Person of a trust – <i>settlor</i>	☐	☐	☐
e. Controlling Person of a trust – <i>trustee</i>	☐	☐	☐
f. Controlling Person of a trust – <i>protector</i>	☐	☐	☐
g. Controlling Person of a trust – <i>beneficiary</i>	☐	☐	☐
h. Controlling Person of a trust – <i>other</i>	☐	☐	☐
i. Controlling Person of a legal arrangement (non-trust) – <i>settlor-equivalent</i>	☐	☐	☐
j. Controlling Person of a legal arrangement (non-trust) – <i>trustee-equivalent</i>	☐	☐	☐
k. Controlling Person of a legal arrangement (non-trust) – <i>protector-equivalent</i>	☐	☐	☐
l. Controlling Person of a legal arrangement (non-trust) – <i>beneficiary-equivalent</i>	☐	☐	☐
m. Controlling Person of a legal arrangement (non-trust) – <i>other-equivalent</i>	☐	☐	☐

CONTROLLING PERSON DECLARATION AND UNDERTAKINGS

I acknowledge that the information contained in this form and information regarding the Controlling Person(s) and any Reportable Account(s) may be reported to the tax authorities of the jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another jurisdiction(s) in which [I/the Controlling Person] may be tax resident pursuant to international agreements to exchange financial account information.

I certify that either (a) I am the Controlling Person, or am authorised to sign for the Controlling Person, of all the account(s) held by the entity Account Holder to which this form relates; or (b) I am authorised by the Account Holder to make this declaration.

I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.

I acknowledge that it is an offence to make a self-certification that is false in a material particular.

I undertake to advise the recipient within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part IV of this form or causes the information contained herein to become incorrect, and to provide the recipient with a suitably updated self-certification and Declaration within 30 days of such change in circumstances.

Signature

Print Name

Date dd / mm / yyyy

Note: If you are not the Controlling Person, and not authorised to sign the Declaration on behalf of the Account Holder, please indicate the capacity in which you are signing the form on behalf of the Controlling Person. If signing under a power of attorney or other equivalent written authorisation, on behalf of the Controlling Person, please also attach a certified copy of the power of attorney or written authorisation.

Capacity:

EXHIBIT A: US IGA DEFINITIONS

Account Holder means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account for purposes of this Agreement, and such other person is treated as holding the account. For purposes of the immediately preceding sentence, the term "Financial Institution" does not include a Financial Institution organised or incorporated in a U.S. Territory. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

Active Non-Financial Foreign Entity means any NFFE which is a Non U.S. entity that meets any of the following criteria:

- (a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (b) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is traded on an established securities market;
- (c) The NFFE is organised in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- (d) The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organisation, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- (e) Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- (f) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFFE;
- (g) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (h) The NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- (i) The NFFE is an "excepted NFFE" as described in relevant U.S. Treasury Regulations; or
- (j) The NFFE meets all of the following requirements:
 - i. It is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - ii. It is exempt from income tax in its country of residence;
 - iii. It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv. The applicable laws of the Entity's country of residence or the Entity's formation documents do not permit any income or assets of the Entity to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the Entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the Entity has purchased; and
 - v. The applicable laws of the Entity's country of residence or the Entity's formation documents require that, upon the Entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organisation, or escheat to the government of the Entity's jurisdiction of residence or any political subdivision thereof.

Code means the U.S Internal Revenue Code of 1986, as amended.

Controlling Person means the natural persons who exercise direct or indirect control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons³⁹:

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest²⁰ in a legal person; and
- (b) To the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

Entity means a legal person or a legal arrangement such as a trust.

Exempt Beneficial Owners under the US IGA include Government entities, International Organisations, Central Bank, Broad Participation Retirement Funds, Narrow Participation Retirement Funds, Pension Funds of an Exempt Beneficial Owner, and Investment Entities wholly owned by Exempt Beneficial Owners. Please refer to the IGA for detailed definitions.

Financial Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (a) Custodial Institution means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) Depository Institution means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) Investment Entity means any entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer: (1) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; (2) individual and collective portfolio management; or (3) otherwise investing, administering, or managing funds or money on behalf of other persons. The term Investment entity shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations; and
- (d) Specified Insurance Company means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

NFFE means any Non-U.S. Entity that is not a Financial Institution as defined in US FATCA.

Non-U.S. Entity means an Entity that is not a U.S. Person.

Passive Non-Financial Foreign Entity means any NFFE that is not an Active Non-Financial Foreign Entity.

³⁹ Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

²⁰ A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

EXHIBIT A: US IGA DEFINITIONS (Continued)

Related Entity means an entity is a Related Entity of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 percent of the vote or value in an entity. Notwithstanding the foregoing, either Party may treat an entity as not a related entity if the two entities are not members of the same affiliated group, as defined in Section 1471(e)(2) of the Code.

Specified U.S. Person means a U.S. Person other than:

- (a) a corporation the stock of which is regularly traded on established securities markets;
- (b) any corporation that is a member of the same expanded affiliated group;
- (c) the United States or any wholly owned agency or instrumentality thereof;
- (d) any State of the United States, any U.S. Territory, any political subdivision or wholly owned agency or instrumentality of any one or more of the foregoing;
- (e) any organisation exempt from taxation under section 501(a) of the Internal Revenue Code (the "Code") or certain individual retirement plans defined in section 7701(a)(37) of the Code;
- (f) any bank as defined in section 581 of the Code;
- (g) any real estate investment trust as defined in section 856 of the Code;
- (h) any regulated investment company defined in section 851 of the Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940;
- (i) any common trust fund as defined in section 584(a) of the Code;
- (j) any trust that is exempt from tax under section 664(c) of the Code or that is described in 4947(a)(1) of the Code;
- (k) a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any State;
- (l) a broker as defined in section 6045(c) of the Code; or
- (m) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the Code

Substantial U.S. Owner (as defined in Regulations section 1.1473-1(b)) means generally:

- (a) With respect to any foreign corporation, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the stock of such corporation (by vote or value);
- (b) With respect to any foreign partnership, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the profits interests or capital interests in such partnership; and
- (c) In the case of a trust—
 - i. Any Specified U.S. Person treated as an owner of any portion of the trust under sections 671 through 679 of the IRC; and
 - ii. Any Specified U.S. Person that holds, directly or indirectly, more than 10 percent of the beneficial interests of the trust.

U.S. Person means a U.S. citizen or resident individual, a partnership or corporation organised in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. Refer to the U.S. Internal Revenue Code for further interpretation.

EXHIBIT B: CRS DEFINITIONS

Account Holder means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account for purposes of the Common Reporting Standard, and such other person is treated as holding the account. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

Active Non-Financial Entity means any NFE that meets any of the following criteria:

- (a) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- (c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- (d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- (e) the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- (f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;

- (g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- (h) the NFE meets all of the following requirements:
 - i. it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - ii. it is exempt from income tax in its jurisdiction of residence;
 - iii. it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv. the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
 - v. the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision thereof.

Controlling Person means the natural persons who exercise direct or indirect control over an entity.

In the case of a trust, such term means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

EXHIBIT B: CRS DEFINITIONS (Continued)
FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons²¹:

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest²² in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

Financial Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (a) Custodial Institution means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) Depository Institution means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) Investment Entity means any entity:
 - (A) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - i. trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
 - ii. individual and collective portfolio management; or
 - iii. otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
 - (B) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in limb (A) of this definition.

An entity is treated as primarily conducting as a business one or more of the activities described in limb (A), or an entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for purposes of limb (B) if the entity's gross income attributable to the relevant activities equals or exceeds 50% of the entity's gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the entity has been in existence. The term "Investment Entity" does not include an entity that is an Active Non-Financial Foreign Entity because it meets any of the criteria in subparagraphs d) through (g) of the definition of Active NFE.

The preceding paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations; and

- (d) Specified Insurance Company means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

Non-Financial Entity or NFE means any Entity that is not a Financial Institution.

Non-Participating Jurisdiction means a jurisdiction that is not a Participating Jurisdiction.

Non-Reporting Financial Institution means any Financial Institution that is:

- (a) a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- (b) a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- (c) any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in subparagraphs B(1)(a) and (b), and is defined in domestic law as a Non-Reporting Financial Institution, provided that the status of such Entity as a Non-Reporting Financial Institution does not frustrate the purposes of the Common Reporting Standard;
- (d) an Exempt Collective Investment Vehicle; or
- (e) a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I with respect to all Reportable Accounts of the trust.

Participating Jurisdiction means a jurisdiction (i) with which an agreement is in place pursuant to which it will provide the information specified in Section I (of the CRS), and (ii) which is identified in a published list.

Participating Jurisdiction Financial Institution means (i) any Financial Institution that is resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside such Participating Jurisdiction, and (ii) any branch of a Financial Institution that is not resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

Passive Non-Financial Entity means any: (i) Non-Financial Entity that is not an Active Non-Financial Entity; or (ii) an Investment Entity described in limb B (or subparagraph A(6)(b) of the Standard) of the definition of Investment Entity that is not a Participating Jurisdiction Financial Institution.

Related Entity means an entity related to another entity because (i) either entity controls the other entity; (ii) the two entities are under common control; or (iii) the two entities are Investment Entities described in limb B of the definition of Investment Entity, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose control includes direct or indirect ownership of more than 50 % of the vote and value in an Entity.

²¹ Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

²² A controlling ownership interest depends on the ownership structure of the company. The threshold in respect of a legal person is direct or indirect ownership or control of 10% or more of the shares or voting rights in the legal person, being the threshold specified by the Anti-Money Laundering Regulations, 2017 which implement the FATF Recommendations in the Cayman Islands.