



Customer Banking Agreement

Effective June 2015

The Customer Banking Agreement governs your relationship between you and the Bank in respect of all of your Accounts and Services you open and operate with us. It applies to each Account and Service from the earliest of the following to occur:

- your first use of an Account or Service once you have been notified this Customer Banking Agreement forms part of your contract with the Bank and applies to each existing Account and Service and any subsequent Account and Service, and you have not requested the Bank to close your Accounts and Services or terminate your access; or
- your first use of an Account or Service; or acceptance of an Account or Services Terms and Conditions after the effective date of this Customer Banking Agreement; or
- by an act or event as otherwise stated in the Account or Service Terms and Conditions.

Changes to Terms and Conditions

We may make changes to the Terms and Conditions that apply to your Account or Service as outlined in the relevant Terms and Conditions. You have deemed to accept any changes to those relevant Terms and Conditions through your continued use of the Account or Service.

In the event you do not agree to any change to the Terms and Conditions, please contact the Bank immediately in writing at the address specified in those Terms and Conditions or at the address for your country listed at the back of this document.

The Bank may be required to close your Account or Service in the event you do not agree to any changes to the Terms and Conditions. Refer to the clause "Closure of your Account or Service by the Bank" (page 8) for further information on the Bank's course of action.

Privacy Statement

a) Personal information

We collect Personal Information from you to process your application(s), provide you with your Accounts, Services or other products and manage your Accounts, Services or other products. Bank South Pacific may also use your information to comply with legislative or regulatory requirements in any jurisdiction, to meet broader disclosure requirements under any treaty or other agreement in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to our products or services, and help us run our businesses. We may also use your information to tell you about products or services we think may interest you.

If you do not provide all the information we request, we may need to reject your application(s) or we may no longer be able to provide a product or service to you.

We may disclose your Personal Information to other members of Bank South Pacific, anyone we engage to do something on our behalf, administrators and other organisations that assist us with our business.

We may disclose your Personal Information to an entity which is located outside your Relevant Jurisdiction. As a provider of financial services, Bank South Pacific has obligations to disclose some Personal Information to government agencies and regulators in your Relevant Jurisdiction, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with the privacy laws of your Relevant Jurisdiction, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

We may disclose any information gathered to any of the Bank's branches, head offices, representatives or Related Members and any authority (including without limitation, any central bank, or other fiscal or monetary authority, or a tax authority), regulator, or government agency (enforcement or otherwise) in any jurisdiction as the Bank may in its absolute discretion consider appropriate, necessary and advisable.

We are required or authorised to collect Personal Information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at the websites listed at the back of this brochure. It covers:

- how you can access the Personal Information we hold about you and ask for it to be corrected;
- how you may complain about a breach of applicable privacy

laws and how we will deal with your complaint;

- how we collect, hold, use and disclose your Personal Information in more detail.

We will update our privacy policy from time to time.

b) Other acknowledgments and consents

- We may confirm the details of the information you provide in your application(s)
- Where you provide information about another individual, you must make them aware of that fact and the contents of this Privacy Statement
- Your application(s) is not an offer or acceptance of credit. We will use or disclose your Personal Information to contact you or send you information about other products and services offered by Bank South Pacific or its preferred suppliers. Please call us on the numbers listed at the back of the brochure or visit any of our branches if you do not wish to receive marketing communication from us.

c) Credit Information

We may provide credit information to a credit reporting agency to assess your credit application and manage your product or facility with the Bank. This information includes identification, that credit has been applied for and the amount; details of payments which become overdue for more than 60 days and for which collection actions have commenced; that payments are no longer overdue; details of any cheques drawn which have been dishonoured more than once; that in the Bank's opinion you have committed a serious credit infringement; and that the credit provided to you by the Bank has been paid or discharged.

We will obtain certain credit information to enable the Bank to assess your application for personal or commercial credit. You authorise the Bank to obtain from a credit reporting agency, a credit report containing personal or commercial information about you in relation to personal or commercial credit provided to you; and from a business which provides information about the commercial credit worthiness of a person, information about your commercial activities or commercial credit worthiness.

We may exchange credit information with other credit providers. You authorise the Bank to give and obtain from other credit providers named either in your application or in a credit report issued by a credit reporting agency any information about your credit worthiness, credit standing, credit history or credit capacity. This information may be used to: assess your application for credit and/or your creditworthiness; assist you to avoid defaulting

your credit obligations, and notify other credit providers of a default.

Further Acknowledgements and Consents

You acknowledge and agree that:

- a. you will accept any consequences flowing from the dissemination or disclosure of Personal Information by the Bank in accordance with the Privacy Statement on page 4 and our privacy policy, and will indemnify the Bank against any related loss or claim;
- b. this clause shall survive the closing, pursuant to the Terms and Conditions, of any Account and or Service, and your continued use of the Account or Service, subject to the relevant Terms and Conditions constitutes your consent to the disclosure described;
- c. your consent, the Bank's ability to use or disclose information, and all the provisions of the Privacy Statement on page 4, the privacy policy and this clause apply to any current Account and Services and any subsequent Account or Services including but not limited to, disclosure of your beneficial interest in the Account and Services provided in connection with the Account or facility which you may hold with the Bank; and
- d. the Bank may cancel a third party (i.e. a signatory's) right to operate an Account at any time.

Sanctions/Anti-Money Laundering and Counter-Terrorism Financing Obligations

You should be aware, and agree that:

- a. we may from time to time require additional information from you to assist us in compliance obligations, or where we in our absolute discretion consider it appropriate, necessary or advisable to collect additional information to meet broader disclosure requirements;
- b. where legally obliged to do so, we will disclose any information gathered to any of the Bank's branches, head offices, representatives or Related Members and any authority (including without limitation, any central bank, or other fiscal or monetary authority, or a tax authority),

regulator, or government agency (enforcement or otherwise) in any jurisdiction as the Bank may in its absolute discretion consider appropriate, necessary and advisable;

- c. you provide the Bank with the following undertakings and indemnify the Bank against any potential losses arising from any breach by you of such undertakings:
 - i. you will not initiate, engage in or effect a transaction that may be in breach of any relevant law or sanctions (including those of any jurisdiction); and
 - ii. any activity underlying any transaction does not breach any relevant law or sanctions (including those of any jurisdiction).

Closure of your Account or Service by the Bank

On rare occasions we may exercise our discretion to close an Account or Service due to unsatisfactory conduct or for any other reason we deem (in our sole discretion) appropriate, such as (while not an exhaustive list) where an Account that is designed for use by our business customers is being used for personal purposes, or you do not agree to any changes to the Terms and Conditions. If this happens, we will notify you in writing at the address shown on our records and will also enclose a Bank cheque for the net credit balance of the Account.

The closure of your Account or Service by the Bank in these circumstances is not considered to be a breach of the Terms and Conditions or any other contract that exists between you and the Bank. The Bank will not be liable for any consequential loss or damage you suffer as a result either directly or indirectly from the closure of your Account or Service.

The Customer Banking Agreement is governed by the applicable laws in the country in which your Account has been established and you agree to submit to the exclusive jurisdiction of the courts of that jurisdiction.

Definitions

Account	means any and all of the Accounts you open, operate and/or maintain with the Bank and includes but is not limited to any lending or deposit facilities.
Personal Information	Has the meaning but not limited to; <ul style="list-style-type: none"> • information that identifies you, like your name, address, and other contact details and your date of birth and information about your financial position; • all account information and history; • your tax payer identifying number (however described); • your intended use of our product or service; and • Information on any Account Signatory, User, Cardholder including their name, address, contact details, date of birth and tax payer identification number (however described).
Related Members	has the meaning of 'related body corporate'
Relevant Jurisdiction	means (as appropriate): <ul style="list-style-type: none"> • Vanuatu; • Cook Islands; • Solomon Islands; • Tonga; and/or • Samoa.
Service	means the services provided by the Bank to operate an Account and includes but not limited to card access and Electronic Banking Services or any banking or trading facility that you open or operate with the Bank.
the Bank, Our, Us, We, or BSP	means Bank South Pacific Limited, Bank South Pacific branch locations in Cook Islands, Solomon Islands and Vanuatu,, Bank of South Pacific Tonga Limited and Bank of South Pacific (Samoa) Limited (as appropriate).
You	means any person (including an individual or legal entity) who has or will open, operate or have access to an Account or Service issued by the Bank or a Related Member. This includes any account holder, cardholder, signatory, user or guarantor.

Bank South Pacific, Cook Islands
Main Road
Avarua
Rarotonga, Cook Islands
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Website: www.bsp.to

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