



1. Introduction

- 1.1 These Terms set out the Terms and Conditions upon which we, the Bank, will provide banking services to you and references to “we”, “us” or “our” should be read in this way. References to “you” or “your” are references to the trustees of the trust (in that capacity) in whose name the account is held on behalf of that trust.
- 1.2 Our services to you will be limited to providing general banking services, including deposit taking in the form of current accounts and savings accounts.
- 1.3 These Terms form a legal agreement between you and us, so please ensure that you understand all of them. You must let us know as soon as possible (and in any event before using our services) if there is anything which you do not understand or need made clearer.
- 1.4 In addition to these Terms, the agreement between you and us includes terms that are specific to each of our accounts, services or products (as defined under “Other Terms” below).

2. Interpretation

- 2.1 “**General Terms and Conditions**” or “**Terms**” means these Terms and Conditions as amended from time to time in accordance with these Terms.
- 2.2 The following expressions in the Terms shall have the following meanings:
 - “**Account**” means any account opened by us in your name at your request;
 - “**Account Application Form**” means the Account Application Form for the account you wish to open with us;
 - “**Applicable Regulations**” means all laws, regulations and requirements imposed by regulators in force from time to time that apply to the products and services described in this agreement;
 - the “**Bank**” means Standard Bank Isle of Man Limited;
 - “**Business Day**” means any day on which banks in Jersey or the Isle of Man are generally open for business, other than weekends and local bank holidays in Jersey, Isle of Man or the United Kingdom;
 - “**Card**” means a debit or credit card issued in relation to an account (if offered with such account);
 - “**Controlling Person**” means any person who is the settlor (unless excluded as a beneficiary), or a beneficiary, protector or other person exercising control over a trust.
 - “**Other Terms**” means any other written terms and conditions or agreement between you and us which govern transactions, including but not limited to our Charges for Banking Services leaflets and the Specific Terms and Conditions;
 - “**Standard Bank Offshore Group**” means Standard Bank Offshore Group Limited, which has its registered office at 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ, or any subsidiary of it which includes Standard Bank Isle of Man Limited; and
 - “**Standard Bank Group**” means Standard Bank Group Limited or any subsidiary of it. Standard Bank Group Limited has its registered office at 9th Floor, Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, Republic of South Africa.

3. Application

- 3.1 These Terms apply to all trust accounts listed in the Specific Terms and Conditions. Other Terms may also apply, and must be read in conjunction with these Terms.
- 3.2 By signing and submitting the Account Application Form you are agreeing to be bound by these Terms and applicable Other Terms.

4. General

- 4.1 We reserve the right to delegate or outsource our obligations under these Terms to one or more other persons or entities. We acknowledge that the delegation or outsourcing of our obligations under these Terms shall not affect our responsibility

to you to fulfil them.

- 4.2 These Terms, together with any Other Terms, are the entire agreement between us and you and supersede all earlier agreements relating to the subject matter of these Terms. We will provide a copy of these Terms and any Other Terms at any time on request. If you would like to request a copy of these Terms or any Other Terms, please contact our Isle of Man office, the details of which are set out at the end of these Terms. In the event of any conflict between the provisions of these Terms and any Other Terms, the provisions of the Other Terms shall prevail, except where any Applicable Regulations require otherwise. We may allow you extra time to comply with your obligations or decide not to exercise some or all of our rights. This will not affect our right to require the strict application of these Terms or any other of our rights later on.
- 4.3 You must not use any account or other facility provided by us for any illegal purpose.

5. Account opening Availability

- 5.1 We may at our sole and absolute discretion decline to establish an account relationship with any applicant for an account. We will be under no obligation to communicate the reason for our decision to the applicant.
- 5.2 In applying to us to establish an account relationship you are agreeing to complete the Trust Account Application Form fully and truthfully. At account opening and at any time throughout the lifetime of the account, you are also agreeing to provide us with any supplementary documentation and information we may request from time to time in order to undertake our due diligence obligations as required under the Applicable Regulations. Where you have provided information on behalf of another person, or wish to appoint a third-party authority or signatory on your account, you are also agreeing to provide us with any documentation and information we may request in order for us to undertake such due diligence requirements, and direct them to our Privacy Statement (see paragraph 10.4).

Credit reference agencies

- 5.3 We may undertake searches with appropriate credit reference agencies, using information from the Electoral Roll and other public information sources, to verify your identity and suitability prior to opening an account.
- 5.4 We may also provide information about you to credit reference agencies who may make this information available to other organisations at any time during the operation of your account to help us make credit decisions and to prevent and / or detect crime.

Fraud prevention and law enforcement

- 5.5 If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies or financial crime units. Law enforcement agencies may access and use this information.

Application of monies

- 5.6 Subject to these Terms, monies introduced by you, or by any other person or entity on your behalf or for the benefit of the trust in respect of which you maintain the account, will be applied to the account. In the event that our due diligence obligations cannot be completed to our satisfaction, any monies received from you or on behalf of the trust may be returned to the remitter at our sole and absolute discretion at any time. We, and our directors, officers and employees shall not be liable for such monies or losses arising from us sending money back and you indemnify all of the aforesaid in respect of lost interest and / or other losses sustained and / or any costs otherwise incurred through funds being returned to the remitter for whatever reason.

6. Account operation Charges

- 6.1 We may apply charges for the use of an account and for services provided to you. The charges are detailed in our Charges for Banking Services leaflet, which is available from us on request. These charges are applicable to all account holders unless we have agreed an alternative arrangement in writing.
- 6.2 Charges for additional information or information provided at your request will be agreed between you and us on a commercial basis.
- 6.3 We may apply new or revised charges. We will notify you in writing at least 30 days before any change is introduced.

Cheque clearance

- 6.4 We will only accept cheques and drafts which are payable to you for payment into your account. Cheques drawn in Sterling that can be cleared through the UK Clearing system will normally be treated as cleared within 6 Business Days after processing by us. Interest will start to accrue 2 Business Days after processing by us. No interest will be paid on funds received by a cheque if it is subsequently returned unpaid. All other items will be cleared by whatever means we at our sole and absolute discretion consider most appropriate. We reserve the right to impose a minimum cheque value of GBP250 equivalent on foreign currency cheques. We may agree to "negotiate" a cheque although we are not obliged to do so. This means that we may add the full amount (or the converted amount if the cheque is in a different currency than your account) to the balance of your account before the cheque is cleared. If the cheque is returned unpaid, we will have "recourse" against you (and anyone who has signed or endorsed it). This means that we will be entitled to deduct from your account (or any other relevant account) either the amount we added or, if we converted the cheque into another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction. If the rate of exchange has changed, the amount we deduct could vary from the amount we originally added to your account. We cannot be held liable for any loss incurred, including for example any loss of items or value due to loss in the clearing process, loss in transit or failure to pay by the paying bank where we have taken all reasonable steps to avoid such loss.

Conversion of currencies

- 6.5 In the absence of any contrary instructions we reserve the right if it is deemed appropriate to:
- 6.5.1 Convert incoming funds into a currency for which an account already exists.
- 6.5.2 Carry out a foreign exchange on an outward payment into the domestic currency of the country of the bank where the payment is being sent.
- 6.6 Conversions will be carried out at the prevailing rate of exchange as determined by us at our sole and absolute discretion on the date cleared funds are received or the payment is made. You will be liable for any currency conversion charges. Any loss incurred on an incoming or outward payment as a result of a foreign exchange conversion will be borne solely by you.

Communications

- 6.7 You authorise us to treat any communication which we reasonably believe is made (whether over the telephone, by post or otherwise) by you or otherwise notified to us as having been made by you, without further enquiry.
- 6.8 We give no undertaking, warranty or representation that access will always be available by telephone or any means of electronic communication during normal operating hours.
- 6.9 We may provide you with information by means of our website, www.standardbank.com/international or other digital channels, such as our Internet Banking facility or the SBG Mobile application where it is appropriate for us to provide information in this manner.
- 6.10 All communications by telephone may be recorded.
- 6.11 We will be entitled to communicate with you electronically.
- 6.12 Instructions from you to us by any form of electronic communication will only be accepted at our discretion where we hold a signed request and indemnity from you in relation to accepting instructions by means of the particular form(s) of electronic communication. Such indemnities are included for your consideration and signing in the application forms for accounts with us.
- 6.13 We may decide, at our sole and absolute discretion, to act or decline to act on general enquiries received via email or other electronic communications.

Instructions

- 6.14 You authorise us to accept and act on your instructions, even if carrying out these instructions creates a debt on your account.
- 6.15 We may at our sole and absolute discretion delay or refuse to act on any instruction (including instructions to pay out of an account) or accept a payment into an account if we reasonably believe that:
- you did not give the instruction;
 - we are unable to authenticate to our own satisfaction the source of the instruction;
 - the instructions are unclear, incomplete or not in the required form;
 - there is a security or other legal reason to do so;
 - complying would be contrary to any law, regulation, code or other duty applicable to us;
 - it would cause you to exceed any limit or restriction which applies to your account;
 - doing so might expose us or another Standard Bank Group company to action or censure from any government, regulator or law enforcement agency; or
 - it is for a payment to or from, or you are trying to make a card payment in, a limited number of countries (we will tell you which countries if you ask us). If we delay or refuse to make a payment, we will notify you and if possible give our reasons for doing so (unless a legal reason or certain other limited circumstances beyond our control prevent the provision of this information). You can also contact us to find out why we have delayed or refused to carry out your instruction. In the event that we exercise our discretion in the above circumstances, we shall not be liable for any loss, direct or indirect, arising as a consequence of us not making such a transfer from or accepting a payment into an account.

Interest

- 6.16 Interest, if applicable, will be calculated on a 365-day basis for those accounts denominated in Sterling, Hong Kong Dollars, Singapore Dollars or South African Rand. Interest, if applicable, will be calculated on a 360-day basis for those accounts denominated in any other currency, such as United States Dollars and Euros.
- 6.17 Subject to taxation regulations prevailing on each interest payment date, credit interest will be paid gross on cleared balances and you will be responsible for determining your liability for tax on such interest arising from a deposit.
- 6.18 The interest rate applicable to your account will depend on the type of account and the balance held in the account and, where applicable, will be updated on our website from time to time.
- 6.19 We are not a tax adviser and we recommend that if you are in any doubt as to your tax position or the tax position of the trust for which you maintain the account, you should seek independent advice from an accountant or other suitably qualified adviser.

Interest rates

- 6.20 We reserve the right to vary the interest rates applied to an account unless a specific interest rate for a specified term has been agreed under a separate advice. We will publish current interest rates on our website and current interest rates are also available from us on request.
- 6.21 Negative interest rates may be applied where market conditions dictate and/or the Bank may charge a fee for maintaining an account in such circumstances.

Joint accounts

- 6.22 A joint account is an account held by two or more trustees of the trust jointly, the "**Joint Account Holders**", and will be listed in the order shown on the Account Application Form, unless otherwise specified. We will (unless and until instructed otherwise in writing or if we in our sole and absolute discretion decide otherwise) accept instructions from any one of you. We will treat all Joint Account Holders as being entitled to receive all funds held on an account. We will not recognise or be concerned with any division of ownership of funds held on an account, unless specifically required to do so by any Applicable Regulation.
- 6.23 If any one Joint Account Holder notifies us in writing of a dispute between any Joint Account Holders or in relation to the trust or the account, we may freeze the account and suspend all services in relation to the account (but are under no obligation so to do). If you have been issued with a debit card in connection with your account, we may also ask for the return

	to us of any cards. We shall not be liable for acting or not acting in any particular way in relation to the Account as a result of our knowledge of a dispute between Joint Account Holders.		
6.24	Any funds received from a Joint Account Holder or on behalf of any or all Joint Account Holders shall be placed to the credit of the account and Joint Account Holders acknowledge and agree that they shall be jointly and severally liable for any overdraft or loan, which we may permit on the account from time to time.	6.34	Cheques and other paper-based payments paid to an account have to be cleared. Please see paragraph 6.4 of these Terms. We will ignore uncleared credits to calculate balances and interest.
6.25	If any of the terms and conditions are in any way unenforceable or otherwise ineffective against any one or more Joint Account Holder, the other Joint Account Holders will not be released from their obligations under them.	6.35	We may refuse to accept a payment into an account in accordance with paragraphs 5.6 and 6.15 above.
	Protecting your account		Paying out of your account
6.26	We ask that you assist us to ensure that your account is secure and guarded against misuse. In order to do so, we ask that you:	6.36	We will not make a payment (whether as an individual transaction or a series of transactions) to another party unless you have given instructions in accordance with the authority held by us.
6.26.1	keep your Personal Identification Number (“PIN”) for any debit cards and your other security details secret;	6.37	If you want to cancel a payment, we must receive such a notification from you at least one Business Day before the payment is due to be debited. You will provide the following details:
6.26.2	do not share your security login details for the Internet Banking facility or the SBG Mobile application with anyone;	6.37.1	for standing orders: name of the beneficiary, amount and frequency; and
2.26.3	ensure that any devices used to access your account are locked with passwords or passcodes and are protected from damage;	6.37.2	for direct debits: name of originator, amount and frequency.
6.26.4	do not allow any other persons to give instructions or access to your account in anyway unless you have instructed us to authorise that person to do so;	6.38	The time of receipt will be the time we receive your instructions rather than the time that you send them. Instructions received on a non-Business Day, or after the notified cut-off time for receiving an instruction, will be treated as received on the next Business Day. Instructions for future dated payments will be treated as received on the date for payment, or if this is not a Business Day, on the following Business Day.
6.26.5	tell us immediately if you think someone else may know any of your security details or if you suspect unauthorised use of your account;	6.39	We may refuse to make a payment in accordance with paragraph 6.15 above.
6.26.6	act with reasonable care, including taking reasonable steps to prevent unauthorised use of your security details;	6.40	Unless otherwise instructed we will carry out international payments on a shared basis (this means that you will pay our charges and the beneficiary of the payment will pay any charges imposed by the receiving bank and / or its agents). In some markets however we may change or be required to change the basis on which charges for international payments are met, and reserve the right to act at variance with your instructions where this is in your interests.
6.26.7	not act fraudulently; and	6.41	We will not be liable for any deductions made from payments out of your account where these are levied by the receiving bank and / or its agents, including correspondent banks.
6.26.8	if you have been issued with a debit card or other card in connection with your account, take the steps outlined in the Terms and Conditions for Visa debit cards as separately provided.	6.42	If a payment you have made or instructed us to make is returned as a result of either an error or insufficient information having been provided by you, we will re-credit the relevant amount to your account once we have received the funds. You will be liable for any incidental fees arising or charges incurred. The funds may need to be converted to a different currency so that they can be credited to your account, in which case a fee may be charged (in accordance with our Charges for Banking Services leaflet).
6.27	You must notify us immediately by telephone on the number provided in the important information Section of these Terms of any of the following security issues (each a “Security Issue”):		
6.27.1	if any card issued in connection with your account is lost or stolen; or		
6.27.2	if you suspect that someone else knows your password and / or security details; or		
6.27.3	if you suspect that someone is trying to access your accounts without your permission.		
6.28	If you do not comply with the terms of paragraphs 6.26 or 6.27 and, as a result, there are unauthorised withdrawals on any account, we will not be liable for such withdrawals.		
	Minimum balance requirements		Unauthorised overdrafts
6.29	The minimum balance requirement for each account is available on request can be found in Specific Terms and Conditions.	6.43	A fee may be charged (in accordance with our Charges for Banking Services leaflet) on each occasion a debit is passed over an account which then becomes overdrawn without prior agreement, or which takes the balance over an agreed overdraft limit.
	Payments	6.44	We may refuse to accept instructions which would result in an account becoming overdrawn without prior agreement. If we refuse to accept such instructions, we may make a charge in accordance with our Charges for Banking Services leaflet.
6.30	We will not be liable for any exchange rate loss on payments into or out of your account.	6.45	Whilst an account is in an unauthorised overdraft position we retain the right to charge interest at our prevailing standard debit rate. Such interest will be debited from your account on the last Business Day of March, June, September and December, as appropriate.
6.31	To comply with requirements governing international payments, it may be necessary, when making a payment, to include some of your personal details (such as the remitter’s name, address and account number) and the payee’s details in the instruction that we send to the receiving bank. Further details regarding the use of personal information in relation to payments can be found in our Privacy Statement (see paragraph 10.4).		
	Paying into your account		Recalled payments
6.32	Sterling electronic payments to the account will be processed on the same Business Day if payment instructions are received, together with all required details, by the cut-off time on that day, as detailed on our FAQs on our website. Payment instructions received after the cut-off time on any Business Day may be credited on the next Business Day. The value date of the payment will be as instructed by the remitting bank. We reserve the right to adjust the value date if the funds are received after the relevant currency cut-off time. Information regarding payment cut off times can be found on our website or are available from us on request.	6.46	If any electronic or other payment you have received is recalled we reserve the right to debit your account, whether or not it goes overdrawn and even if we allowed you to make a payment from the account against these funds.
6.33	Transfers to the account from any other account of the customer with us in the same currency instructed before the cut-off time on a Business Day will be available on the account on the same day. If any delay occurs in processing the payment the value	6.47	We reserve the right to return a unpaid direct debit, which when presented, would cause the account to go overdrawn without prior arrangement. In such circumstances an administration fee would be levied in accordance with our Charges for Banking Services leaflet.
		6.48	Statements We will post paper statements to you. However, if you register to use our Internet Banking facility at

- www.standardbank.com/international then (i) you may request that we do not send you paper statements, and (ii) we reserve the right, at our discretion, to cease sending you paper statements. Your recent account transaction history can be accessed at any time on our Internet Banking facility. If the information you wish to access is not available via our Internet Banking facility, please contact us. Statements in respect of transactions that occurred over 10 years prior to the date on which we receive your request are not available.
- 6.49 Unless you have requested not to receive paper statements by post or we have elected to cease sending these to you in accordance with paragraph 6.48, we will provide you with paper statements either monthly, quarterly or annually depending on the type of your account, with such frequency detailed in the Specific Terms and Conditions. Your statement will show all amounts debited or credited to your account since the previous statement.
- 6.50 Statements may include transactions that are still in the process of being cleared and so may be subject to change. We may also provide you with the available balance on your account; this represents funds that you are able to draw.
- 6.51 The Internet Banking facility and statements will include the following information relating to payments, where relevant:
- 6.51.1 information identifying the transaction and, where you have made the payment, the payee or, where you are receiving the payment, the payer;
- 6.51.2 the payment amount in the currency in which your account was debited or credited;
- 6.51.3 where you are making the payment in a currency other than the currency of the account, any exchange rates used by us and the amount of the payment after applying the exchange rates;
- 6.51.4 where you are receiving the payment in a currency other than the currency of the account, any exchange rates used by us and the amount of the payment before applying the exchange rates;
- 6.51.5 the amount and description of any charges or interest payable by you; and
- 6.51.6 the date on which the funds were debited from or credited to your account.
- 6.52 You should read the statements and / or check your account transaction history using our Internet Banking facility on a regular basis, and tell us as soon as possible if you believe there is an incorrect entry.
- Record keeping**
- 6.53 We reserve the right to store any documents or financial instruments relating to an account in an electronic format. Any request you make for original documents or instruments may be satisfied by us providing you with an electronic copy.
- 6.54 **Dormant Accounts**
Where there has been no contact from you and no transactions initiated by you in relation to your account for a period of 15 years, your account will be classed as dormant and will be dealt with in accordance with the Dormant Assets Act 2019.
- 7. Termination**
- 7.1 You may give us written instructions to close any account for any reason. The instruction must be signed in accordance with the account mandate and sent to us at the address detailed at the end of these Terms, or by email if you have authorised the Bank to accept instructions by email.
- 7.2 On termination, you confirm that all guaranteed forms of payment issued by you have been debited from the account prior to closure and that all unused cheques issued for use on the account have been destroyed.
- 7.3 Termination of any account shall not affect any other accounts you hold with us.
- 7.4 We may terminate your account immediately for any of the following reasons:
- 7.4.1 we have reasonable grounds to suspect that you have provided us with false information;
- 7.4.2 we have reasonable grounds to suspect that your account is being used for an illegal purpose;
- 7.4.3 you behave in a threatening or violent way towards any of our staff or those of our affiliates; or
- 7.4.4 you were not entitled to open an account.
- 7.5 In addition to our right to terminate as set out above, we may terminate your account by giving you not less than 30 days' prior written notice of the date on which termination shall take place. We reserve the right to close your account on 30 days' notice without giving a reason for such decision.
- 7.6 On closing your account we may issue a cheque / draft payable to you and send it by post to the correspondence address we have on record for you. This action will be considered as sufficient discharge for the funds held on the account. If your account is overdrawn when you instruct us to close your account, you will need to transfer sufficient funds into your account to return it to a zero balance before we will close your account.
- 7.7 Death of an account holder will not terminate the relationship with us, until we receive notice of it. These Terms will be binding on an account holder's legal personal representatives.
- 8. Changes to the Terms**
- 8.1 We may change any of these Terms or any Other Terms. If the change is to your advantage, we may make the change and will notify you either before the change comes into effect or at the earliest opportunity afterwards. In other cases, we will give not less than 30 days' written advance notice of the changes made. You may within 30 days of the date of such an advance notice, switch or close your account without paying extra charges or losing interest (other than in relation to fixed period notice accounts where the fixed period would still apply, or fixed term accounts).
- 8.2 We reserve the right to transfer the balance of your account from your existing account to another account we believe is appropriate for you if your existing account is no longer going to be promoted or operated by us, or if we change the eligibility criteria for the account. If we intend to do so we will advise you in writing no less than 30 days beforehand. You may within 30 days of the date of such an advance notice, switch or close your account without paying extra charges or losing interest. We will not be liable for any loss of interest or otherwise arising as a result of such transfer.
- 9. Assignment and transfer of accounts**
- 9.1 We shall be entitled to delegate, transfer or assign our rights, obligations and duties under these Terms (in whole or in part) to any other person whether inside or outside the Isle of Man without your prior approval. You are not permitted to assign any of your rights in relation to your account or under these Terms to any other person without our prior approval, except in the event of a change of trustee of the trust.
- 9.2 We ("**Transferor Bank**") may also, at our sole and absolute discretion, and on 30 days written notice to you, transfer your account (whether it is in credit or debit) to another bank within the Standard Bank Offshore Group or the Standard Bank Group, as applicable ("**Transferee Bank**") and thereafter your account shall be held by you with the Transferee Bank.
- 9.3 Upon the transfer of your account in the manner described above:
- 9.3.1 your existing mandate, all existing authorisations and instructions and these Terms and any Other Terms shall be transferred to and binding upon the Transferee Bank (as if all references to the Transferor Bank referred to the Transferee Bank);
- 9.3.2 all existing rights and obligations of the Transferor Bank owed by or to you shall be transferred to the Transferee Bank;
- 9.3.3 any claims, liabilities, demands, disputes or complaints arising against the Transferor Bank in connection with your account at any time shall be made against the Transferee Bank; and
- 9.3.4 these Terms and any Other Terms shall be subject to the law and jurisdiction of the Transferee Bank.
- 9.4 Neither the Transferor Bank nor the Transferee Bank shall be liable to any person in any respect for any losses, costs, expenses, taxes, duties, claims or demands incurred by any customer as a direct or indirect consequence of any such transfer.
- 10. General provisions**
- Severance**
- 10.1 If one or part of these Terms becomes invalid or unenforceable under any law, this will not affect the validity of the remaining terms.
- Commission sharing**
- 10.2 We may share remuneration with another person (or persons) who has introduced business to us and in so doing has brought about an applicant relationship to us, which would not have taken place without the involvement of that person (or persons).
- 10.3 Information relating to the opening of the account may be shared with the person (or persons) who has introduced the business to us for the purposes of paying any commission or remuneration due to them.

- Data protection and confidentiality**
- 10.4 Reference to “you” in this section refers to any natural persons associated with the trust account holder. All information regarding your rights in relation to your data and our obligations under data protection legislation can be found on our Privacy Statement available on our website at www.international.standardbank.com/privacy-statement or on request by writing to our Data Protection Officer at the address located at the end of these terms.
- 10.5 If you are in any doubt about your tax or legal position due to your personal information being processed in countries other than where you live, you should get independent advice.
- 10.6 We shall not be liable to you for any loss or damage where we exercise our right or obligation to disclose or withhold information pursuant to lawful order or otherwise in accordance with the Applicable Regulations.
- Exchange of Information for Tax Purposes**
- 10.7 Reference to “you” in this section includes Controlling Persons. We (or members of our Group) may be required by legislation or by agreement with tax authorities to report certain information about you and your relationship with us. Details regarding how we transfer and process this information can be found in our Privacy Statement.
- 10.8 If we are required to report information about your accounts, you agree that:
- 10.8.1 you will provide additional information or documents we need from you and that confidentiality rights under applicable data protection or similar laws will not apply to information we report or obtain from you to comply with our obligations;
- 10.8.2 if you do not provide us with information or documents we need, we may be required by certain jurisdictions to: (i) apply a withholding tax to amounts, including interest, dividends and other income we pay to you; or, (ii) close your account; and
- 10.8.3 we will not be liable to you for any loss you may suffer as a result of our complying with legislation or agreements with tax authorities in accordance with this condition, unless that loss is caused by our gross negligence, wilful default or fraud.
- Liability**
- 10.9 This section sets out the extent of your liability to us and our liability to you.
- Your liability**
- 10.10 You are responsible for payment of any debt that arises on your account.
- 10.11 You will be liable for all losses you incur in respect of an unauthorised payment transaction where you have acted fraudulently, where you have failed, intentionally, or with gross negligence, to comply with any term of our agreement with you in relation to the issue or use of a card or security details, or failed to notify us immediately if you have any reason to suspect any unauthorised use of your account or that someone else may know your security details.
- 10.12 You will also be liable for any losses you incur in relation to unauthorised payments from your account arising from the use of a lost or stolen card or security details or where you have failed to keep your security details safe.
- 10.13 If you have not acted fraudulently, you will not be liable under paragraphs 10.11 and 10.12 for any losses arising from the unauthorised use of a card or security details after you have notified us of any related Security Issue as required under these Terms.
- 10.14 You agree that in addition to any general lien or similar right to which we as a bank may be entitled by law, we may, at any time and without prior notice to you, combine or consolidate all or any of the accounts in your name as trustee of the trust and set-off such sums or otherwise apply any such sums in or towards satisfaction of any liabilities owing to us by you as trustee of the trust whether such liabilities be present or future, liquidated or unliquidated, joint or several. If your accounts are in different currencies, we may convert any such account at a market rate of exchange for the purposes of such combination of accounts and / or the set-off.
- 10.15 You will indemnify us for all liabilities, costs, expenses, damages and losses suffered or incurred arising out of or in connection with any dispute in respect of the account.
- Our liability**
- 10.16 We will not be liable to you for any loss you incur in respect of a payment not authorised by you in accordance with these Terms, or an incorrect payment, unless you notify us without undue delay on becoming aware of such unauthorised or incorrect payment and in any event no later than 3 months after the date that your account was debited.
- 10.17 We will not be liable for failing to make a payment or making an incorrect payment where you provide incorrect or incomplete payment details.
- 10.18 We will not be liable for any loss you incur if we decline to act following a request for supplementary documentation and information in order to comply with our due diligence obligations as required under the Applicable Regulations, and such documentation and information is not forthcoming.
- 10.19 For Direct Debits in Sterling, refund rights under the UK Direct Debit Scheme (under UK Direct Debit Law) will apply.
- Events outside our control**
- 10.20 In the event of any failure, interruption or delay in performance of our obligations resulting from acts, events or circumstances not reasonably within our control, including but not limited to industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services, we shall not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by you as a result.
- Exclusion of statutory terms**
- 10.21 To the extent permitted by law, you and the Bank agree that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services Act 1996 shall apply to these Terms.
- Governing law and jurisdiction**
- 10.22 All matters pertaining to your account will be governed by and construed according to the law of the Isle of Man.
- 10.23 Any disputes in relation to these Terms shall be subject to the non-exclusive jurisdiction of the courts of the Isle of Man.
- Obligations**
- 10.24 You must not be prohibited from opening an account by the law governing the trust and the laws of the country in which you are incorporated or resident. It is your responsibility to ensure that you have the power, capacity and authority to open an account and to act as trustee of the trust.
- 10.25 We must be kept informed of any change or dispute that may affect the signing arrangements of an account. No amendment will affect any outstanding order or transaction or any legal right or obligation, which may already have arisen prior to our receiving notice of such event.
- Third parties**
- 10.26 Nothing in these Terms shall confer any right on any third party to enforce or enjoy the benefit of any aspect of these Terms. Without prejudice to the generality of the foregoing, it is not intended that any provision of these Terms shall be enforceable by virtue of the Isle of Man’s Contracts (Rights of Third Parties) Act 2001 by any person who is not a party hereto.
- 11. Important information Complaints**
- 11.1 Should you have any complaints in relation to our services, please address them to the Manager of the Bank. Contact details in respect of our Isle of Man offices are set out at the end of these Terms.
- 11.2 We will deal with all complaints in accordance with our procedures for handling complaints. We will provide an acknowledgement and initial response to your complaint in writing within 5 Business Days unless we reasonably expect to be able to provide a full response in writing within 10 Business Days.
- Compensation**
- 11.3 Deposits made with Standard Bank Isle of Man Limited are covered by the Isle of Man Depositors’ Compensation Scheme as set out in the Depositors’ Compensation Scheme Regulations 2010. Full details of the Scheme are available on the Isle of Man Government’s website, or on request.
- 11.4 Deposits made with Standard Bank Isle of Man Limited are not subject to the provisions of the UK’s Financial Services and Markets Act 2000 for the protection of retail customers, and will not be protected under the UK Financial Services Compensation Scheme or the UK Financial Ombudsman Service.

General

- 11.5 Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Services Authority under the Financial Services Act 2008. The principal business address of Standard Bank Isle of Man Limited is Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB.
- 11.6 Standard Bank Isle of Man Limited places funds with other parts of the Standard Bank Group and thus their financial standing is linked to that of the Standard Bank Group.
- 11.7 Standard Bank Isle of Man Limited is wholly owned subsidiaries of Standard Bank Offshore Group Limited, a company incorporated in Jersey on 23 March 1989 with registered number 43694 and whose registered office is at Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ. Standard Bank Offshore Group Limited is ultimately owned by Standard Bank Group. Standard Bank Group is regulated by the South African Reserve Bank as a bank controlling company.
- 11.8 Depositors may wish to form their own view on the financial standing of the Standard Bank Offshore Group based on publicly available information. The latest report and accounts are available at www.standardbank.com/international.

Contact details:

Standard Bank Isle of Man Limited
Standard Bank House
One Circular Road, Douglas
Isle of Man, IM1 1SB
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Facsimile: +44 (0)1624 643800
Email: businessbanking.iomcorporate@standardbank.com

www.standardbank.com/international

Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Services Authority. Registered in the Isle of Man No. 4713C.

Standard Bank Offshore Services (RSA), operates under the license of The Standard Bank of South Africa Limited ("SBSA"), an authorised Financial Services Provider ("FSP") number 11287. We are authorised to provide financial services for the following products: Long-Term Insurance A, B1, B2 and C; Short-Term Insurance: Personal Lines and Commercial Lines; Retail Pension Benefits; Securities and Instruments: shares, money market, debentures and securitised debt, warrants, bonds, and derivative instruments; Collective Investment Schemes; and long and short-term deposits. The compliance department can be contacted on + 27 11 636 1781 or by email at Groupfaiscomplianceofficer@standardbank.co.za. SBSA holds professional indemnity insurance cover.

All transactions to the account must be in line with current Exchange Control legislative requirements applicable to the country in which you are resident or working.