

NCB Save Today and Reap Tomorrow (S.T.A.R.T) Club Account Agreement

To: National Commercial Bank Jamaica Limited, _____ Branch

Account Names: _____

We hereby request that you open an NCB S.T.A.R.T Club Account in the joint names of the Adult and Minor (the "Account") which we agree to operate according to your Terms and Conditions governing the operation of savings accounts, save and except where those Terms and Conditions are specifically varied by this agreement. The details of all fees and charges applicable to the Account from time to time are published in our Fee Guide on our website at www.jncb.com.

We confirm that we understand and agree to the terms and conditions for the operation of the NCB S.T.A.R.T Club Account. We agree to maintain the minimum balance, which is determined by the Bank from time to time for the Account. It is understood that interest is calculated on the minimum monthly credit balance and paid monthly at interest rates prescribed by the Bank from time to time. We also understand that, in the event that we fail to maintain the required minimum balance, National Commercial Bank Jamaica Limited reserves the right to forgo paying interest.

S.T.A.R.T Club Account Terms and Conditions:

- 1) Throughout these Terms and Conditions the following expressions shall have the meanings set out below, provided that any term which is not defined in this clause 1 shall have the meaning ascribed to it in the Terms and Conditions for Banking Relationship with National Commercial Bank Jamaica Limited ("the Bank's Mandate"):
 - a. "Adult" means a person who is over the age of 18 years and is the parent or legal guardian of the Minor in whose joint name the account is opened, and who is a signatory to this agreement.
 - b. "Minor" means the person who is a Jamaican citizen or foreign national under the age of 18 years in whose name the Account is opened jointly with the Adult.
- 2) The provisions of the Bank's Mandate are incorporated into these Terms and Conditions, save and except that where provisions of the Bank's Mandate shall conflict with these Terms and Conditions then these Terms and Conditions shall prevail until such time as clause 11 hereof takes effect.
- 3) The parties hereby agree that this Account shall be opened and maintained primarily to accommodate the savings of or for the Minor, and further that the Adult is a Trustee of the funds for the said Minor and has no beneficial interest in the funds deposited to the Account.
- 4) The Minor shall not be authorized to perform any withdrawals on the Account until he or she attains the age of twelve (12) years, and prior to being allowed to perform any withdrawals the Minor must attend at a Branch and execute along with the Adult a new signature card for the Account and all mandates relating to the Account (where applicable).
- 5) The Minor may also be authorized to obtain and use an ABM card on attaining the age of twelve (12) years with the consent of the Adult.
- 6) The Adult shall be deemed to have authorized all transactions conducted by the Minor, including ABM and Point-of-Sale transactions.
- 7) Subject to clause 11 hereof the Minor shall attend at a Branch of the Bank and execute a fresh signature card when the Minor attains the age of 18 years and provide the Bank with any other documentation requested to meet the Bank's Know Your Customer Policy requirements and/or any additional mandate.
- 8) The Adult shall be liable to the Bank for any loss, default, charges or claims incurred by the Bank as a result of any transaction conducted by the Minor and agrees to indemnify the Bank in respect of all such liabilities, loss of money, interest on money, claims, costs, charges and expenses whatsoever which the Bank may suffer resulting from the transaction of the Minor and to hold the Bank harmless in all actions, proceedings, claims, damages, costs and expenses whatsoever in relation thereto.
- 9) The Bank reserves the right to request additional information from all applicants for an Account and or to perform verification of the applicant's identity (including name and address) before an Account is opened.

- 10) The Bank further reserves the right to terminate an Account or to suspend the right to use the ABM card without notice to the customer. The Bank also reserves the right to terminate the Account where it believes that the Account is being used in a manner inconsistent with the purpose stated in clause 3 hereof.
- 11) (a) When the Minor attains the age of eighteen (18) years the Trust will terminate, as a result of which the Adult shall no longer have any authority to operate the Account or ratify any transactions of the Minor. The subject Account will be transferred to the regular savings account category in the Minor's name. Whereupon the Minor and the Bank will have full authority to act in accordance with the entire terms of the Bank's Mandate in relation to the said regular savings account.
- (b) **On clause 11 (a) becoming effective the Minor will assume full responsibility for the operation of the account and must comply with all of the requirements of the Bank's Know Your Customer Policy prior to being allowed to perform any transactions on the regular savings account. Until such requirements are met the account will be flagged and blocked.**
- 12) This agreement shall not take effect until the Bank receives all documentation required by it to be produced for the opening of a S.T.A.R.T Account.
- 13) The Adult may attend at the Branch of the Bank where the Account was opened at any time to have the Account closed.

Adult's Signature: _____

Minor's Signature: _____

(This form must be signed by minors 12 years and older)