



**NCB e-Financial Services
Terms and Conditions**

NCB e-Financial Services Terms and Conditions

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TERMS AND CONDITIONS

These Terms and Conditions form part of the NCB e-FINANCIAL SERVICES Agreement Between National Commercial Bank Jamaica Limited of 32 Trafalgar Road, Kingston 10 And the party agreeing to the NCB e-FINANCIAL SERVICES Agreement ("you").

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1. DEFINITIONS

When used herein, the following terms shall, unless the context requires otherwise, have the following meanings and include the plural as well as the singular:

"Access Code" means the combination of characters (which may include letters and numbers) that is needed to access the Linked Account through the Services, an ABM or Point-of-Sale Device or other means as may be defined by the Bank from time to time, and shall include any Personal Identification Number that may be needed for any of these purposes.

"Account" means any account held by you, whether individually or jointly with any other person, with the Bank or any other NCB subsidiary.

"Automated Banking Machine", "ABM" OR "iABM" means an automated banking machine operated by NCB or any other bank or financial institution participating in a network accessible using a Card issued by NCB.

"Bank" means National Commercial Bank Jamaica Limited.

"Business Customer" means any company, partnership or sole proprietorship, government or sub-department agency or corporation of government, institution, or any other entity or person conducting business operations which has subscribed to the NCB e-FINANCIAL SERVICES Agreement and been accepted by the Bank as a Business Customer.

"Business Day" means a day other than a Saturday, Sunday, or a day on which banks are authorized by law to be closed in Jamaica.

"Card" means the debit or credit card issued to you by the Bank.

"Cardholder" means the authorized holder of a valid Card.

“**Linked Account**” means any Account or Accounts held by you in your sole name or jointly with others at NCB which will be linked to NCB e-FINANCIAL SERVICES.

“**Bank Card Account**” means one of your Linked Accounts which you choose as the Account from which your Card transactions and fees are to be paid.

“**NCB**” means the Bank and all its subsidiaries from time to time or any of them.

“**NCB e-FINANCIAL SERVICES**” or “**the Services**” means the services offered by NCB pursuant to the NCB e-FINANCIAL SERVICES Agreement and the NCB e-FINANCIAL SERVICES Terms and Conditions.

“**NCB e-FINANCIAL SERVICES Agreement**” or “**the Services Agreement**” or “**the Agreement**” means the NCB e-FINANCIAL SERVICES Agreement made between you the customer and NCB in relation to the NCB e-FINANCIAL SERVICES, and includes the Terms and Conditions prevailing from time to time.

“**NCB e-FINANCIAL SERVICES Terms and Conditions**” or the or these “**Terms and Conditions**”, means these Terms and Conditions as they may be amended, varied or modified and in effect from time to time, a current version of which shall at all times be posted in full on the **NCB Online Banking** website at www.jncb.com.

“**NCB Online Banking website**” or “**NCB Online**” means the website found via the internet at www.jncb.com

“**Personal Customer**” means an individual or other NCB customer who has subscribed to the NCB e-FINANCIAL SERVICES Agreement and has been accepted by the Bank as a Personal Customer.

“**Point-of-Sale Device**” means an electronic device used by merchants/retailers to transmit requests for authorization and settlement of transactions made by a Cardholder at a merchant/retailer’s establishment and evidenced by use of an Access Code, and “**Point-of-Sale**” shall have a corresponding meaning.

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2 .THE NCB E-FINANCIAL SERVICES AGREEMENT AND THE TERMS AND CONDITIONS

2.1 Nature and Scope of the NCB e-FINANCIAL SERVICES Agreement These Terms and Conditions form part of the Services Agreement and govern the use of the NCB e-FINANCIAL SERVICES.

2.2 Amendment of the Terms and Conditions These Terms and Conditions may be amended by NCB unilaterally from time to time. **We will notify you of such changes by posting them on the NCB Online Banking website at www.jncb.com.** The changes shall take effect 45 days after the date of posting on the website or on such later date as may be specified in the notice posted on the website.

If you maintain your access to the NCB e-FINANCIAL SERVICES, give any instruction in relation to any Linked Account by way of the NCB e-FINANCIAL SERVICES, benefit from any NCB e-FINANCIAL SERVICES performed on your instruction, or authorize others to give instruction on your behalf through the NCB e-FINANCIAL SERVICES, after the effective date of a change to the Terms and Conditions, you will be deemed to have indicated your agreement with the change.

2.3 Relation to Other Agreements The Services Agreement governs the use of the NCB e-FINANCIAL SERVICES and the accessing of your Linked Account by way of the NCB e-FINANCIAL SERVICES. The Services Agreement is in addition to and not in substitution for the terms of any other agreement between NCB and you. When you transact business on any such Linked Account through the NCB e-FINANCIAL SERVICES, you do not change the terms of any agreements you already have with us in relation to that Account. In the event of any inconsistency between the Services Agreement and any other substantive agreement between you and NCB in relation to any Account, service or product, the substantive agreement will prevail.

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3. NCB E-FINANCIAL SERVICES: BASIC REQUIREMENTS

3.1 User Identification and Access Code To access the NCB e-FINANCIAL SERVICES, each authorized user will need one or more Access Codes. You can set up your own Access Code following NCB's acceptance of your application for NCB e-FINANCIAL SERVICES. You may need separate Access Codes for accessing NCB e-FINANCIAL SERVICES using different electronic channels, namely the **NCB Personal Online banking** website, a touchtone or mobile telephone, a mobile application, an ABM, an iABM, a Point-of-Sale Device or such other electronic channels as the Bank may implement from time to time for the provision of the NCB e-FINANCIAL SERVICES.

3.2 NCB e-FINANCIAL SERVICES System Requirements In order for you to use the NCB e-FINANCIAL SERVICES over the internet, you will need:

- A computer equipped with a modem
- Internet access through an Internet service provider
- Internet Browser able to support 128-bit or higher encryption, such as:

- Internet Explorer 11, Microsoft Edge 14
- Mozilla Firefox 54, 53, 52
- Chrome 58, 57
- Safari 10 (On Mac OS)
- A mobile phone or electronic tablet with data service

In order to use NCB e-FINANCIAL SERVICES over the telephone, you will need:

- Touch-tone telephone
- A mobile phone with data services

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4. THE NCB E-FINANCIAL SERVICES

The NCB e-FINANCIAL SERVICES may be used to conduct a wide range of banking and other business as stipulated from time to time on the NCB Online Banking website at www.jncb.com or any NCB branch.

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5. LINKING NCB ACCOUNTS TO NCB E-FINANCIAL SERVICES

When you apply for the NCB e-FINANCIAL SERVICES all your Accounts will be designated as Linked Accounts to allow access to the NCB e-FINANCIAL SERVICES. For your convenience, when you open a new Account with NCB in the future, it will automatically be designated as a Linked Account. NCB may limit or vary the NCB e-FINANCIAL SERVICES available in relation to specific Linked Accounts or the channel through which particular Linked Accounts can be accessed from time to time. You will be advised of any such restrictions either via the terms of the substantive agreement governing the specific Linked Account or via notices published on the NCB Online Banking website at www.jncb.com. If you have any queries about NCB e-FINANCIAL SERVICES, you should contact us in accordance with clause 26

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6. TRANSFERS BETWEEN LINKED ACCOUNTS

6.1 Generally You can transfer funds available for immediate withdrawal held in your NCB current, savings, demand deposit or Linked Accounts to any other NCB Linked Account.

6.2 Timing for Debiting of Transfers a. Instructions to transfer available funds from one Linked Account (except as provided below in 6.2(b) in relation to transfers from a credit card Account) to another Linked Account these will be processed within 24 hours of the instruction, subject to any applicable periods for the clearing of instruments being deposited to a Linked Account.

b. Instructions to transfer funds from a credit card Linked Account to another Linked Account are, subject to the applicable credit limit, immediately reflected in your available credit for that credit card Account and will be reflected in your statement as having occurred on that Business Day. Transfers entered before the cut-off time of 4:00 PM on a Business Day will be credited to the receiving Linked Account, and reflected in your statement as having occurred, on that Business Day. Transfers entered after that cut-off time or on a non-Business Day will be credited to the receiving Linked Account, and reflected in your statement as having been credited on the next Business Day.

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7. THIRD PARTY TRANSFERS BETWEEN NCB ACCOUNTS ONLY

7.1 Generally You can transfer funds available for immediate withdrawal held in your NCB current or savings or demand deposit Linked Accounts to any other third party who holds a NCB current or savings account.

7.2 Timing for Debiting of Transfers Instructions to transfer available funds from one Linked Account to another Linked Account shall be processed within 24 hours of the instruction, subject to any applicable periods for the clearing of instruments being deposited to a Linked Account

7.3 Cancelling or Editing Transfers

Generally *only* future dated transfers may be cancelled or edited after they have been entered in the NCB e-FINANCIAL SERVICES. Having regard to Clause 13 below, in cases of error, NCB in its sole discretion and insofar as is reasonably possible, may facilitate your attempt to reverse a current transfer by contacting the third party to communicate your error and/ or as NCB solely sees fit reverse your transfer PROVIDED that the error is communicated by you to NCB's Customer Care within two (2) hours of the error being made.

- Instructions to cancel or edit future dated transfers must be clear and unambiguous. Scheduled transfers must be canceled prior to 5:00 PM on the Business Day before the date of the scheduled transfer. After you cancel a transfer, the status changes to Canceled. Canceled transfers remain in your transfer history.
- If you cancel one recurring future dated transfer to a third party payee, all other future dated transfers to that payee will also be cancelled. If you want to reinstate a standing order for future dated recurring transfer, you will need to issue new instructions to that

effect.

NCB reserves the right not to contact the third party or the transferee where doing so would cause NCB to incur expense, cost or loss.

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8. THIRD PARTY TRANSFERS TO ACCOUNTS AT OTHER BANKS

8.1 Generally You can transfer funds available for immediate withdrawal held in your NCB current or savings or demand deposit Linked Accounts to a third party who holds an account at another Bank.

8.2 Timing for Payment Requests Instructions to transfer available funds from one Linked Account to a third party other bank account shall be processed subject to any applicable periods for the clearing of instruments being deposited to a Linked Account

b. Instructions to transfer funds from a credit card Linked Account to another Linked Account are, subject to the applicable credit limit, immediately reflected in your available credit for that credit card Account and will be reflected in your statement as having occurred on that Business Day. Transfers entered before the cut-off time of 2:30 PM on a Business Day will be reflected in your statement as having occurred, on that Business Day. Transfers entered after that cut-off time or on a non-Business Day will be reflected in your statement as having been credited on the next Business Day.

8.4 Cancelling or Editing Transfers

Generally *only* future dated transfers may be cancelled or edited after they have been entered in the NCB e-FINANCIAL SERVICES. Having regard to Clause **13** below, in cases of error, NCB in its sole discretion and insofar as it reasonably can, may facilitate your attempt to reverse a current transfer by contacting the third party to communicate your error and/ or as NCB solely sees fit reverse your transfer PROVIDED that the error is communicated by you to NCB's Customer Care within two (2) hours of the error being made.

- Instructions to cancel or edit future dated transfers must be clear and unambiguous. Scheduled transfers must be canceled prior to 5:00 PM on the Business Day before the date of the scheduled transfer. After you cancel a transfer, the status changes to Canceled. Canceled transfers remain in your transfer history.
- If you cancel one recurring future dated transfer to a third party payee, all other future dated transfers to that payee will also be cancelled. If you want to reinstate a standing order for future dated recurring transfer, you will need to issue new instructions to that effect.

NCB reserves the right not to contact the third party or the transferee where doing so would cause NCB to incur expense.

8.4 Indemnity All transfers are done at the Customer's risk and cost, it being understood that the Customer shall indemnify and release NCB or the correspondents or agents NCB chooses from and against the consequences of any irregularity, delay, telegraphic or electronic error, omission, error or misrepresentation that may arise and from and against any loss which may be incurred through the customer providing an incorrect account number or from the bank failing to properly identify the person or account to whom the transfer is intended, or retaining the funds pending identification.

8.5 Indemnity and Exchange Fluctuations The Customer agrees that the aforesaid release and indemnity shall extend to all risks of foreign exchange fluctuation.

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9. INTERNATIONAL WIRE TRANSFERS

You can transfer funds internationally which are available for immediate withdrawal and which are held in your Linked Accounts which are current, savings or demand deposit Accounts.

9.1 Timing for Debiting of International Wire Transfers Instructions to transfer available funds from your Linked Account to another internationally which are entered before the indicated cut-off time on a Business Day are processed on that day and the debit will be reflected on your statement as having occurred on that day. Transfers entered after the cut-off time or on a non-Business Day will be processed and reflected in your statement as having occurred on the next Business Day.

9.2 Indemnity All transfers are done at the customer's risk and cost, it being understood that the customer shall indemnify and release NCB or the correspondents or agents NCB chooses from and against the consequences or any irregularity, delay, telegraphic or electronic error, omission, error or misrepresentation that may arise and from and against any loss which may be incurred through the customer providing an incorrect account number or through NCB's correspondents failing to properly identify the person named in the instructions given by the Customer in its wire instructions to NCB or retaining the funds pending confirmation of the identity of any person, or of the Customer's instructions.

9.3 Indemnity and Exchange Fluctuations The Customer agrees that the aforesaid release and indemnity shall extend to all risks of exchange fluctuation.

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10. PAYMENTS TO THIRD PARTIES

This clause relates to transfers/payments to third parties where the instructions are received.

10.1 Transfers/Payments to Third Parties: Method of Payment

Payments made through the NCB e-FINANCIAL SERVICES are processed in one of two ways:

- **Electronic Transmission** – To the extent possible, payments are made by electronic transmission. Payments made electronically are generally received by your payee within two (2) Business Days, but the actual time of the credit will depend upon the payee.
- **Cheque** – For third party transfers to NCB accounts ONLY. Where it is not possible to make payment electronically, payments are made by cheque to your designated payee. NCB in its sole discretion may issue either a consolidated cheque or individual cheque to the payee with an accompanying paper list which includes each customer by name, their account number to be credited and the amount of their payment. Payments made by cheque may either be hand delivered or sent by registered mail and will generally be received by your payee within five (5) Business Days of your instruction, but the actual time of receipt and credit will depend upon the payee.

Where you do not instruct NCB as to the method of payment, or where payment can be made in an alternative method which is as secure and speedy as that specified by you, NCB shall be entitled to use such method of payment as it shall reasonably deem appropriate.

10.2 Payments to Third Parties: Timing for Payment Requests

- a. You can direct that payments to third parties with an account at NCB be made as a one-time or recurring transaction. You can direct that a one-time payment be processed by NCB on a particular day (subject to the cut-off times for payment instructions described in these Terms and Conditions), or on a future date up to 365 days into the future. Recurring payments may be scheduled to take place every week, every two weeks, every four weeks, monthly, twice a month, every two months, every three months, every six months, or yearly.
 - i. Where instructions are for immediate payment and the payment can be made by electronic transmission, the payment will be made available to Payees with accounts at NCB immediately.
 - ii. When you enter instructions for one or more future payments to third parties with accounts at NCB, you enter the date that you want the payment to be processed on a future date up to 365 days in the future. Provided that there are available funds, the payment amount will be debited from your Linked Account on the designated date.
 - iii. Where instructions for immediate same day payment (as opposed to a future payment) to a third party with accounts at NCB are entered

on our system and that payment to the third party is made by cheque, the cheque will be issued and sent out to the third party by the end of the next Business Day. It should be noted however that the third party will determine when it credits payment.

- b. You can direct that payments to third parties with an account at other banks be made as a one-time or recurring transaction. You can direct that a one-time payment be processed by NCB on a particular day (subject to the cut-off times for payment instructions described in the Terms and Conditions), or on a future date up to 365 days into the future. Recurring payments may be scheduled to take place every week, every two weeks, every four weeks, monthly, twice a month, every two months, every three months, every six months, or yearly.
 - i. Where instructions are for Real-Time payment the instruction must be entered on our system before the cut off time on a Business Day for payment to be made available to the Payee on the Same Business Day.
 - ii. For Real-Time Payments the Terms and Conditions are contained in Appendix II.
 - iii. Where instructions are for payments to be made within 24 hours of a business day, this will be processed via the Automated Clearing House (ACH). The applicable Terms and Conditions are set out within Appendix I.
 - iv. Where instructions are for future payments you can choose the platform to process the transaction. When you enter instructions for one or more future payments to third parties, you enter the date up to 365 days into the future that you want the payment to be processed. You also choose whether or not to effect this payment Real Time or via our Automated Clearing House (ACH). Real Time processing will see your transaction being processed at the start of the Business Day whilst the ACH processing will see your transaction being processed within 24 hours of a business day. If you choose for the transaction to be processed via the ACH your transaction will be processed in line with the Terms and Conditions in Appendix I. If you choose for the transaction to be processed at the start of the relevant Business Day (Real-Time) your transaction will be processed in line with the Terms and Conditions in Appendix II. Provided that there are available funds, the payment amount will be debited from your Linked Account on the designated date.

- c. When NCB processes a payment, the funds will be made available to the payee in accordance with this clause. However, you should take into account that additional time will be required for the payee and/or the payee's bank to receive the payment and credit it appropriately or for the payee's bank to process it before the actual payment due date. Therefore, as a precaution, you should allow at least five (5) Business Days between the date on which NCB processes the payment and the day on which you wish the payment to be credited to the third party payee (this includes payments to NCB, its affiliates, or payees with accounts at NCB) or the actual payment due date. Please note that if you do not allow sufficient time or if the third party payee or its bank fails to act with diligence to credit the payment made available to it, you will be fully responsible for all late fees, finance charges, other action taken or charged by the third party payee and any other adverse consequences of late payment.
- d. You can verify online that payments have been processed or refer to your monthly account statement for payment details.

10.3 Setting up a Register of Payees

- a. You can set up your own personal register, or list, of persons and third party payees to whom you make transfers and/or payments. Where appropriate, you will need to also include the specific account held with the third party payee which you want credited.
- b. For persons and third party payees in your personal register, NCB will not match account numbers and account names or validate account information, nor will it verify or validate account information or account numbers with third party payees. In the event that you provide any incorrect information with respect to accounts which you wish to be credited with payments or transfers, NCB shall bear no liability for any loss or damage which you may suffer as a result.

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11. LIMITATIONS ON TRANSFERS AND PAYMENTS

- a. Transfers and payments can be for any amount up to the maximum limit specified by NCB from time to time and set out on the **NCB Personal Online Banking** website ("the Maximum Limit"). If your payment exceeds the Maximum Limit, it will not be processed. NCB shall be entitled to reduce the Maximum Limit in exceptional circumstances including, without limitation, if it perceives an actual or apparent failure of electric, electronic, hardware, software or telecommunications systems which may affect the good functioning of the NCB e-FINANCIAL SERVICES.

- b. You agree that you will instruct us to make a withdrawal only when a sufficient balance of funds available for immediate withdrawal, together with available credit under any overdraft facility, is or will be available in your Linked Account at the time of the withdrawal. If this is not the case, we may refuse to complete the transaction. In any case, we reserve the right to impose an insufficient funds or similar fee, and no further attempt will be made by NCB to issue the payment or process the transfer or payment request without new instructions to that effect.
- c. NCB is under no obligation to notify you if we do not complete a payment or transfer because there are insufficient funds in your Linked Account to process the transaction or because the amount exceeds the Maximum Limit.
- d. We reserve the right to decline to include a payee in the E-Bill services, or to restrict categories of payees to whom payments may be made using the Services. In the event that this occurs, we will advise you as soon as is reasonably possible.

11.1 Cancelling or Editing Future Payment and Transfer Orders

- a. Subject to clause 7.3 above, only future dated transfers or payment instructions may be cancelled or edited after it has been entered in the NCB e-FINANCIAL SERVICES.
- b. The procedure for cancelling or editing future dated transfers or payments are described in the bill payment screens of NCB e-FINANCIAL SERVICES. Instructions to cancel or edit future dated payments must be clear and unambiguous. Scheduled payments must be cancelled prior to 5:00 PM on the Business Day before the date of the scheduled payment.

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12. CARD

Card The provisions of this Clause specifically govern your use of the Card issued to you.

12.1 What You Can Do with Your Card You can use your Card to perform various functions including the following:

- a. To obtain cash or make deposits at any ABM.
- b. To pay for goods, services and duties with participating and authorised merchants or other persons with a Point-of-Sale Device.
- c. To execute any of the following banking transactions at an ABM machine or using a touchtone telephone:
 - o Obtain balance enquiries on your Linked Accounts;
 - o Make certain transfers between Linked Accounts;
- d. You can use your Access Code to do the following over a touchtone telephone:
 - o Pay bills from Linked Accounts to third party payees chosen from a menu, including NCB Credit Card payments.

- Change your Access Code.
 - Establish your personal register of third party payees by selecting names from an NCB e-FINANCIAL SERVICES menu, and add or delete names from your personal register;
- e. New services available to you via the Card may be introduced from time to time. The Bank may notify you of the introduction of these new services, charges (if any) relating to them and how they may be accessed, by way of advertisements in the media and notices posted on the **NCB Personal Online** website at **www.jncb.com** or any other mode that the Bank may deem fit. You may also obtain information on the full range of NCB e- FINANCIAL SERVICES available from time to time from your NCB branch.

12.2 Use of the Card

- a. Your Card must be used together with one or more Access Codes agreed upon with NCB.

12.3 Card Security

- a. You shall be liable for any transactions using the Card whether conducted by you or not and whether authorised by you or not, and you shall be liable to the Bank for any loss suffered by the Bank as a result of use of the Card.

You shall take all reasonable precautions to prevent the loss, theft or destruction of the Card and you undertake to notify the Bank immediately of such loss, theft or destruction of the Card and the circumstances thereof by calling the Customer Care Centre on 888-NCB-FIRST (622-3477) in Jamaica, 866-NCB-FIRST (622-3477) from the United States of America, Canada and the Caribbean and 0-800-032-2973 from the United Kingdom and the rest of the world. You may also be required by the Bank to confirm the loss, theft or destruction of the Card and the circumstances thereof in writing. You shall be liable for any use of the Card and any transaction on the Account accessed by the Card for a period of forty-eight (48) hours after the Bank receives notice of loss, theft or destruction of the Card from you.

12.4 Restrictions on Use of the Card

- a. In order to use your Card, you need to choose one of your Linked Accounts as the Bank Card Account from which your Card transactions and fees will be paid provided however that in relation to transactions using your credit card, the transaction amount and related fees will be charged to your credit card account. You will need to maintain in your Bank Card Account a cleared cash balance which is not less than the amount being withdrawn on any transaction, plus the amount required for all relevant charges, except where you have previously established overdraft or other credit facilities for the Bank Card Account with the Bank, in which case the available balance should cover the transaction and charges.

- b. The Bank reserves the right (but is under no obligation) to decline any Card transaction where both the relevant fee and the sum being withdrawn exceed the amount available in the Bank Card Account and/or previously approved overdraft or credit facilities at the time the transaction is executed.
- c. In the event that the Bank exercises its discretion to allow a Card transaction in an amount which exceeds the amount available in the Bank Card Account and/or previously approved overdraft or credit facilities at the time the transaction is executed, you shall take immediate steps to put such Account in credit, and you agree that you will pay the Bank's overdraft charges in relation to such extension of credit by the Bank.
- d. You shall not be entitled to withdraw any cash or make any debit transfer or payment against any cheques or other payments which have been lodged to the Bank Card Account but are not yet cleared by the Bank. The Bank reserves the right (but is under no obligation) to decline any such withdrawal, debit transfer or payment.
- e. The Bank may from time to time introduce (and thereafter vary) limits on the number and/or amount of transactions (including withdrawals) that may be carried out within a designated period using the Card, by a particular Cardholder, or on particular accounts. The Bank may from time to time introduce (and thereafter vary) other measures for the protection of the Bank, the Merchant, the Cardholder and/or the Customer against wrongful use of the Card. The Bank's discretion to introduce such limits and measures shall not include any requirement so to do, and unless otherwise agreed in writing to the contrary between the Bank and the Customer, the Bank may permit transactions in excess of the limits and outside of the measures introduced, and shall not be liable to the Customer for so doing.
- f. The Card shall remain the property of the Bank at all times and you shall immediately return the Card to the Bank if requested to do so by the Bank. At the discretion of the Bank and at the direction or on behalf of the Bank, the ABM, iABM or merchant may at any time retain the Card and not return it to you.

12.5 Transaction References If requested by you, you may receive a receipt for any transaction made at an ABM, iABM or Point-of-Sale Device with the Card. On completion of each telephone transaction, you will be given a Transaction Reference Number.

12.6 Effective Time of Transactions All deposits made, or payments or other transactions requested shall be effected within 24 hours after the time at which the said deposit, payment or other transaction was made or requested, subject to any applicable periods for the clearing of instruments being deposited to a Linked Bank Account.

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13. ACCURACY OF INFORMATION SUPPLIED BY CUSTOMER

You warrant that the information provided by you in any form completed by you as part of your application for the NCB e-FINANCIAL SERVICES is accurate and complete, and that all

information provided by you to NCB in the future in relation to the NCB e-FINANCIAL SERVICES will be accurate and complete. NCB shall have no liability for consequences arising from your supplying erroneous or incomplete information to NCB. If you suspect or become aware that there is an error in the information supplied to NCB, you shall advise NCB as soon as possible. NCB will endeavour to take corrective action wherever reasonably possible.

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14. CHARGES

14.1 Monthly Service Charge The Bank may charge service charges for the NCB e-FINANCIAL SERVICES in the amount and frequency stated in the Schedule of Fees published on the **NCB Online** website www.jncb.com. Any service charges will be assessed in arrears. We will deduct your service charge for the previous period's use from the Account you designate on the fifth Business Day of each month.

14.2 Other Charges The service charge for NCB e-FINANCIAL SERVICES is in addition to the fees and charges that apply to each of your Linked Accounts. You should note that, depending on the channel by which you access NCB e-FINANCIAL SERVICES, you may incur additional charges, the amount of which will be contained in the Schedule of Fees appearing on the **NCB Online Banking** website, for Services including:

- added self service features available through NCB e-FINANCIAL SERVICES such as stop payment requests, credit card transactions, ABM transactions, and account statement copy orders.
- An insufficient funds fee may also apply if you schedule payments or transfers and your available balance is not sufficient to process the transaction on the date scheduled.
- research fees for an inquiry about a transaction that occurred more than 180 days before the date you make the inquiry. This fee will be waived if we determine that an error occurred on our part.

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15. SERVICE HOURS

NCB e-FINANCIAL SERVICES are usually available 24 hours a day, 7 days a week, every day of the year, except during system maintenance and upgrades.

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16. CURRENCY PROVISIONS

Payment or Transfers made by way of e-Financial Services may be facilitated in the same currency as the Linked Account from which the payment or transfer will be made or from another currency provided that one of the participating accounts is denoted in the J\$ currency.

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17. PROVISIONS RELATING TO BUSINESS CUSTOMERS

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18. CANCELLATION

18.1 Cancelling Your access to the NCB e-FINANCIAL SERVICES Your access of any Linked Account to NCB e-FINANCIAL SERVICES will remain in effect until the access is terminated by you or NCB. We may de-link of any of your Linked Accounts or terminate your access to the NCB e-FINANCIAL SERVICES for any reason, at any time. In the event that de-linking or termination is not as a result of breach by you or some other reason requiring immediate termination, we will seek to give you forty-eight (48) hours' notice of termination, but we are not obliged to do so. You may terminate your access to the Services at any time by notifying us in writing (by letter only sent to the NCB e-FINANCIAL SERVICES Customer Care Centre or your NCB branch and in particular not by electronic communication) accompanied by the Card, at least 7 days in advance, of your intent to terminate.

If you terminate your access to NCB e-FINANCIAL SERVICES this will not close or terminate your NCB Accounts.

If you close the Bank Card Account which you have designated as the Account from which NCB service charges are deducted, your access to the NCB e-FINANCIAL SERVICES may end, and any unprocessed payments or transfers may be cancelled.

18.2 Effect of Termination of your Access to NCB e-Financial Services If your access to the NCB e-FINANCIAL SERVICES is terminated; any unprocessed payments will be cancelled. NCB will cancel any scheduled payments within two (2) Business Days from the date we receive your request to discontinue the Services. Upon termination of your access to the NCB e-FINANCIAL SERVICES, your Access Code will cease to have effect.

18.3 Cancellation of the Card The Bank may in its absolute discretion cancel, refuse to renew or replace any Card at any time without notice to you.

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19. SECURITY PROVISIONS

19.1 Protecting your Access Code You agree to keep your Access Code secure and strictly confidential and to immediately notify us and take the necessary steps to select a new Access Code if you have any reason to believe that your Access Code may have become known to any other person.

19.2 Contact by NCB No employee of NCB, participating third party Payee, or any company affiliated with NCB should contact you via E-mail or telephone requesting your Access Code. If you are contacted by anyone requesting this information, **do not give this information** and please contact us immediately.

19.3 Log Off after You Conduct Your Business For your protection, log off after every NCB e-FINANCIAL SERVICES internet session and close your browser to ensure confidentiality

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20. DISCLOSURE OF ACCOUNT INFORMATION; SUBCONTRACTING

You agree that NCB may disclose information to third parties about your Account or your NCB e-FINANCIAL SERVICES transactions in the following cases:

- When it is necessary for completing transfers or bill payments which you have instructed us to carry out, or to investigate or resolve a problem related to a transfer or payment;
- To verify the existence and condition of your Account for a third party, such as a credit bureau or merchant;
- To comply with any law, regulation or rules, a government agency or court orders or with the request of a federal regulator
- If you give us your permission
- To subsidiaries and affiliates of NCB
- On a closed account, if we reasonably believe you have mishandled it.

NCB may sub-contract or employ agents to carry out any of its obligations under the Services Agreement. To that end, NCB may disclose information to such sub-contractors or agents about your Account or your NCB e-FINANCIAL SERVICES transactions. This agreement as to disclosure does not limit any other authority you may give or may have given to NCB to disclose information about you or your Accounts.

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21. ACCOUNT STATEMENTS

We report your NCB e-FINANCIAL SERVICES transactions on the periodic statements issued for all your Linked Accounts in accordance with the terms of each Account. A description of each transaction, including the date and the amount of the transaction will appear on your statement.

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22. IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR NCB E-FINANCIAL SERVICES TRANSACTIONS

- If you believe there is an error on your statement, we must hear from you no later than 21 Days after we have issued the FIRST statement on which the problem or error appeared. When you contact us, please provide the following information:
- Card number, if in relation to a Card transaction

- Your name and Account number
- The date and dollar amount of the transaction in question
- The name of payee if the transaction in question is a third party payment
- The transaction number assigned by NCB e-FINANCIAL SERVICES, if available
- A description of the transaction you are querying
- A clear explanation as to why you believe there is an error or why you need more information.

If you first inform us verbally, we may require you to send us your complaint or question in writing or via secure E-mail within five (5) Business Days of the verbal complaint or query. Upon receiving your complaint or query, we will investigate it. We will tell you the preliminary results of our investigation within ten (10) Business Days after we hear from you, and we will promptly correct any error on our part which we may discover. If we need more time, however, we may take up to a further forty (40) Business Days to investigate your complaint or question. If we conclude there was no error on the part of NCB, we will send you a written explanation within three (3) Business Days after we complete our investigation.

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23. ELECTRONIC DISCLOSURE AND CONSENT

You agree that we may provide you with all disclosures, advisories and other communications, about the NCB e-FINANCIAL SERVICES, including the NCB e-FINANCIAL SERVICES Agreement and the Terms and Conditions, in electronic form by way of posting on the **NCB Online** website at www.jncb.com. At your request, we will provide you with a paper copy of any such documents without any fee. You have the right to withdraw this consent, but if you do, we will immediately terminate your participation in the NCB e-FINANCIAL SERVICES. You may obtain copies of any documents we provided electronically or withdraw your consent by informing us in writing (by letter only and in particular not by electronic communication) sent to the NCB e-FINANCIAL SERVICES Customer Care Centre or any of our NCB Branches island wide.

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24. LIMITATION OF BANK'S LIABILITY

24.1 Unauthorised Use

NCB WILL HAVE NO LIABILITY TO YOU FOR ANY UNAUTHORIZED PAYMENT OR TRANSFER MADE USING YOUR ACCESS CODE THAT OCCURS BEFORE YOU HAVE NOTIFIED US OF POSSIBLE UNAUTHORIZED USE AND WE HAVE HAD A REASONABLE OPPORTUNITY TO ACT ON THAT NOTICE.

We may suspend or cancel your Access Code even without receiving such notice from you, if we suspect your Access Code is being used in an unauthorized or fraudulent manner, although we undertake no duty to take steps to detect unauthorized or fraudulent use.

If you give or allow an unauthorized person access to your NCB e-FINANCIAL SERVICES Access Code, whether intentionally or inadvertently, you are authorizing that other person to use the NCB e-FINANCIAL SERVICES on your behalf, and you are responsible for all transactions the person performs using your Access Code.

24.2 Performance Limitation NCB will use reasonable efforts to provide reliable service in accordance with the Terms and Conditions and the service descriptions appearing on the **NCB Online** website from time to time. However, NCB does not warrant that its operation of NCB e-FINANCIAL SERVICES will be error free, secure, timely or uninterrupted, or that it will meet all of your customer needs.

Except as specifically provided in this Agreement, NCB disclaims all warranties as to the NCB e-FINANCIAL SERVICES including without limitation all implied warranties of merchantability and of fitness for a particular purpose, data accuracy and completeness, or warranties implied from a course of dealing or usage of trade. The Bank shall not be liable for the operational failure of

the e-FINANCIAL SERVICES, or of any participating ABM or Point-of-Sale Device or for any injury, loss or damage howsoever arising (whether from criminal activity or otherwise) that may be suffered by the Customer or Cardholder in the use of the ABM or Point-of-Sale Devices or on or near premises housing same, or in the use of the e-FINANCIAL SERVICES. The Bank shall not be liable for any unauthorized use of the Card or for any loss resulting from circumstances over which the Bank has no direct control including but not limited to the Cardholder's failure to input complete and accurate information, failure of electronic or mechanical equipment or communication lines, telephone or other interconnection problem, operator error or log in sequences. In no event will the Bank be liable for damages in excess of a Customer's or Cardholder's actual loss due to the Cardholder's failure to complete a transaction and the Bank will not be liable for any indirect, incidental or consequential damages.

The Bank shall not be liable for the unavailability at any time of the e-FINANCIAL SERVICES, whatever shall be the cause of such unavailability.

The Bank shall not be responsible for goods or services purchased by the Cardholder using the Card and in all circumstances the Cardholder must honour all obligations entered into using the Card.

24.3 Force Majeure NCB shall not be liable to you for any delay or failure to perform its obligations under this Agreement if such delay or failure arises from any cause or causes beyond its reasonable control including but not limited to industrial disturbances such as labour disputes or strikes, acts of God such as floods, lightning, hurricane or earthquake; utility, communication or transportation delays or failures; casualty, war, acts of the public enemy, riots, insurrections; embargoes or blockages; actions, restrictions, regulations, or orders of any governmental agency or subdivision thereof, or delays caused by such agencies.

24.4 System Security NCB will make reasonable efforts to ensure that the NCB e-FINANCIAL SERVICES does not contain programming code or instructions or viruses intentionally constructed with the ability to damage, interfere with or otherwise adversely affect computer programmes, data files or hardware. Such efforts constitute NCB's sole responsibility with regard to possible contamination, and all warranties, express or implied, in that regard are hereby disclaimed.

24.5 Acknowledgement of Commercially Reasonable Security Procedures By using the NCB e-FINANCIAL SERVICES, you acknowledge and agree that you are satisfied that NCB has put in place commercially reasonable system security procedures for electronic banking transactions identity verification, protecting against unauthorized access by third parties, and protection against undisclosed programmes or extraneous code or data that may be reasonably expected to damage data, software, systems or operations. You agree to be bound by instructions, whether authorized or unauthorized, which we implement in furtherance of these procedures.

24.6 Verification Procedures and Disputed Transactions All withdrawals and deposits, transfers, payments and other transactions made by you using NCB e-FINANCIAL SERVICES if

disputed are subject to verification by two officers of the Bank, whose verification you agree shall be binding and conclusive evidence of the fact of, and actual amount involved in, any such transaction. If you dispute the amount debited to your account in respect of a transaction with a Merchant, NCB may credit the Card Account with the amount that had been charged to the account in respect of the transaction upon the dispute being notified to NCB in a form acceptable to us and with such information regarding the dispute as we may require.

If the Merchant does not agree with you in respect of the dispute, we may

- a. again debit your account with the disputed amount;
- b. place the disputed amount in escrow pending resolution of the dispute; or
- c. allow the disputed transaction amount to remain credited in your account.

24.7 Right of Set Off You agree that NCB may at any time without prior notice to you COMBINE or CONSOLIDATE any or all of such sums of money, cash balances or part or parts thereof as may now stand or hereafter may from time to time be standing to your credit upon current account, deposit account, savings account or any other account with any or all of such sums of money or part or parts thereof as may now be or hereafter may from time to time become due or owing to NCB from or by you, either as principal or surety, and either solely or jointly with any other person, upon current account, bills of exchange or promissory notes or upon loan or any other account whatsoever, or for actual or contingent liability including all usual banking charges OR to cover any credit unauthorised by NCB or pursuant to this Agreement which may be obtained by or actually or purportedly on your behalf, whether authorised or unauthorised by you, through an ABM, Point-of-Sale Device or such other device as may be introduced by NCB; AND you further agree that NCB shall be at liberty, without any notice to or further or other consent from you, to apply or transfer any money now or at any time hereafter standing to your credit upon current account, deposit account, savings account or any other account as aforesaid in payment or in part payment of any such sums of money as may now be, or hereafter may from time to time become, due or owing to NCB from or by you as aforesaid.

24.8 Limitation of NCB's Liability• NCB will not be liable for any costs, damages or expenses which may be incurred by you in relation to or consequential upon the NCB e-FINANCIAL SERVICES or the Services Agreement or by NCB acting or failing to act on your instructions except where such costs, damages or expenses are solely due to NCB's gross negligence or wilful misconduct.

24.9 Limitation of Remedies and Damages NCB's entire liability and your exclusive remedy shall be as follows:

- a. For any claim concerning performance or non-performance by NCB pursuant or in any way related to the subject matter of this Agreement, you shall be entitled to recover actual damages to the limits set forth in the following sub-paragraphs.

- b. NCB's liability for damages to you for any cause whatsoever and regardless of the form of action, whether in contract or in tort (including negligence) or otherwise, shall be subject to the following limits.
 - o If NCB fails or delays in making payment or transfer pursuant to your instructions, or if we make a payment or transfer in an erroneous amount which is less than the amount per your instructions, unless otherwise required by law, our liability shall be limited to interest on the amount which we failed to timely pay or transfer, calculated from the date on which the payment or transfer was to be made until the date it was actually made or you cancelled the instructions. We may pay such interest either to you or the intended recipient of the payment or transfer, but in no event will we be liable to both parties, and our payment to either party will fully discharge any obligation to the other.
 - o If we make a payment or transfer in an erroneous amount which exceeds the amount indicated in your instructions, or if we permit an unauthorized payment or transfer after we have had a reasonable time to act on a notice from you of possible unauthorized use as described above, then unless otherwise required by law our liability will be limited to a refund of the amount erroneously paid or transferred, plus interest thereon from the date of the payment or transfer to the date of the refund, and we shall pay you such amount within sixty (60) days of determination of our liability in this regard.
 - o If we become liable to you for interest compensation under this Agreement or applicable law, such interest shall be calculated based on the weighted average Treasury Bill Yield, as announced by the Government of Jamaica in respect of the most recent offer of 6-month Government of Jamaica Treasury Bills for each day interest is due, computed on the basis of a 360-day year.
- c. UNLESS OTHERWISE REQUIRED BY LAW, IN NO EVENT WILL NCB BE LIABLE TO YOU FOR SPECIAL, INDIRECT, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES INCLUDING, WITHOUT LIMITATION, LOST PROFITS OR ATTORNEYS' FEES, EVEN IF WE ARE ADVISED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES.
- d. No action, regardless of form, arising out of any claimed breach of this Agreement or out of transactions under this Agreement may be brought by either party more than two (2) years after the cause of action has accrued.

24.10 Network Regulations Transactions conducted on the Multilink or other networks are subject to the rules and regulations of those networks. The Bank will not be responsible for any delay in refunds or other inconveniences faced by the Customer or Cardholder arising from the rules, regulations or operations of those networks.

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25. CUSTOMER'S INDEMNITY, LIABILITY AND WARRANTY

You agree that you will indemnify, defend and hold harmless NCB, its directors, employees, representatives and agents against any loss, damage, cost, expense, claim, suit, action or other proceeding incurred, suffered or brought against any of them by you or a third party, to the extent that such loss, damage, cost, expense, claim, suit, action or other proceeding incurred, suffered or brought against any of them is based on or arises in connection with the use of the NCB e-FINANCIAL SERVICES with reference to:

- i. a breach of the Services Agreement by you;
- ii. any deletions, additions, insertion or alterations to, or any unauthorised use of, the NCB e-FINANCIAL SERVICES by you;
- iii. any misrepresentation or breach of representation or warranty made by you in the Services Agreement; or
- iv. any breach of any covenant or obligation to be performed by you under the Services Agreement. You agree to pay to NCB any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against you or otherwise incurred by or in connection with or arising from, any such claim, suit, action or any proceeding attributable to any such claim. In cases of joint Accounts where any one of the account holders is empowered to deal with the Accounts, all the account holders will be bound by this Agreement and will be jointly and severally liable for any e-FINANCIAL SERVICES transactions effected by one account holder.

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26. NOTICES AND COMMUNICATIONS

26.1 Notices Any payment, statement, notice, request or other communication shall be deemed to be sufficiently given if sent as follows and delivery shall be deemed to have been effected 48 hours after such payment, notice, request or other communication is sent:

- a. When sent by NCB to you by mail, external E-mail or by telephone, telephone call, text message or voice mail at your respective address, telephone number or E-mail address, specified in the Services Agreement or changed by you in accordance with these Terms and Conditions;
- b. When sent by you to NCB by secure online E-mail message sent via the **NCB Online** website at www.jncb.com or by letter personally delivered or fax sent to the NCB e-FINANCIAL SERVICES Customer Care Centre.

26.2 Changing your Address, External E-mail Address and Telephone Number You must notify us immediately of any change in your address, E-mail address or telephone number by sending a secure E-mail via the **NCB Online** website at www.jncb.com or by sending notification in

writing to the NCB e-FINANCIAL SERVICES Customer Care Centre or any of our branches island wide.

26.3 NCB's Use of Mail and External E-Mail Address You agree that we may send notices and other communications by mail to the current address shown in our records, whether or not that address includes a designation for delivery to the attention of any particular individual. You further agree that NCB will not be responsible or liable to you in any way if information is intercepted by an unauthorized person, either in transit or at your place of business.

NCB may send messages relating to agreement changes and notifying you of responses to your payment inquiries to you at your external E-mail address or by telephone messaging. We may also use external E-mail or telephone messaging to notify you that you have received new bills from payees. You acknowledge that external E-mail and cellular telephones are not secure means of communication and that NCB does not use encryption or digital signatures for outgoing E-mail or telephone messages.

26.4 Communications from You All instructions from you that NCB accepts and acts upon will be considered to be valid and authentic. This will be the case even if, among other things, they did not come from you, were not properly understood by NCB (except in the event of gross negligence or wilful misconduct on the part of NCB) or were different from any of your previous or later instructions. NCB does not have to act upon any of your instructions if NCB is unsure whether they are accurate or are really from you or if NCB does not understand them. You acknowledge that entering an instruction or direction through NCB e-FINANCIAL SERVICES does not guarantee execution of such instruction or direction.

For questions, requests regarding cancelling of payments and transfers, reporting unauthorized transactions and other matters, you can contact the NCB e-FINANCIALSERVICES Customer Care Centre in the following ways:

- By secure online E-mail (for matters of a general nature) or using the service facilities (for financial transactions), accessed through the **NCB Online** website www.jncb.com;
- By telephone on 888-NCB-FIRST (622-3477) in Jamaica, 866-NCB-FIRST (622-3477) from the United States of America, Canada and the Caribbean and 0-800-032-2973 from the United Kingdom and the rest of the world and following the voice prompts to speak to a customer service representative.
- By letter to the NCB e-FINANCIAL SERVICES Customer Care Centre at: NCB e-FINANCIAL SERVICES Customer Care Centre National Commercial Bank at 29 Trafalgar Road Kingston 5 Jamaica, West Indies.
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27. LAW AND JURISDICTION; EVIDENCE

The NCB e-FINANCIAL SERVICES Agreement shall be governed by and enforced in accordance with the laws of Jamaica. The exclusive jurisdiction for any legal proceeding regarding or arising out of this Agreement shall be in the courts of Jamaica. You agree that NCB shall be entitled to enter any photocopy, computer-generated copy, reproduction, tape recording or transcript of tape recording that NCB has of your communications with NCB into evidence in any legal proceeding as if it were an original document, and that such copy will be sufficient and valid proof of the information contained in it. For the protection of the parties and in order to avoid or correct misunderstandings, you understand, agree and authorize NCB, at its discretion and without further prior notice to you, to monitor and record any or all telephone conversations or electronic communications between you and NCB and any of NCB's employees or agents. NCB's records shall be binding as the conclusive and best evidence of the transactions carried out through the NCB e-FINANCIAL SERVICES in the absence of clear proof that such records are erroneous or incomplete.

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28. SEVERABILITY AND HEADINGS

If any provision of this Agreement should be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Captions and headings contained in this Agreement are for reference purposes only and do not form part of this Agreement.

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APPENDIX I

Automated Clearing House Transactions [ACH II]

The Automated Clearing House [ACH II] facilitates the clearing of credit and debit transactions amongst local commercial banks in Jamaica. NCB's automated clearing house transaction processing shall be governed by the Terms and Conditions as well as the terms and conditions set out below. In the event of any inconsistency, the following terms and conditions shall prevail:

1. NCB agrees to provide to Customer, and the Customer agrees to pay for certain automated funds transfer services (the "Services") whereby NCB will execute funds transfer transactions through an Automated Clearing House ("ACH"). The Customer represents and warrants that it has received and examined a copy of the ACH Rules of the "Jamaica Clearing Banks Association" (hereinafter the "Operating Rules"), and that in using the Services it will conduct its operations in conformity with these Operating Rules, as in effect from time to time, and be bound thereby.

2. The Customer shall obtain a prior approval (an "Authorization") as required by the Operating Rules from each natural person or organization (hereinafter a "Receiver") which either (i) receives regular periodic payments from the Customer through the Services or (ii) permits Customer to make withdrawals from the Receiver's account through the Services. In the case of transactions described in clause (ii), the Authorization must be in writing, and in a manner that evidences the identity of the person who signed and that person's assent to the terms of the Authorization. The Customer shall retain all Authorizations in their original form for a period of six (6) years from the termination or revocation thereof or such period as may be prescribed under the Limitation of Actions Act for the commencement of any actions of account and suits for such account. Upon the request of NCB, the Customer agrees to furnish such original (or a certified copy thereof) to NCB.

3. Each Authorization shall authorize the Customer to initiate through NCB, orders or requests for the deposit of money to the account of a Receiver (a "Credit Entry;" but also known as a "Payment Entry") or for the payment of money from the account of a Receiver (a "Debit Entry;" but also known as a "Collection Entry"), where such accounts are maintained at one or more financial institutions which have agreed to accept Credit and Debit Entries through Automated Clearing Houses. Such Credit and Debit entries and pre-notifications of same may hereinafter be collectively referred to as the "ACH Entries." NCB will from time to time establish limits on the aggregate dollar amounts of ACH Entries that the Customer may request NCB to settle on any one day.

4. (a) The Customer shall be solely responsible for settlement of all Credit Entries initiated hereunder and agrees to provide NCB either on or before the settlement day, as NCB in its discretion may require, sufficient clear and available funds to cover all Credit Entries issued by the Customer hereunder. NCB shall not be obligated to advance funds in respect of any Credit Entries except pursuant to prior written mutual agreement. The Customer authorizes NCB to charge the account specified by the Customer maintained at NCB for the amount of such Credit Entries but if the balance in said account is less than the amount of such Credit Entries, the Customer authorizes NCB at its discretion to charge any other account or accounts of the Customer maintained at NCB whether in sole or joint names for the amount of such Credit Entries.

(b) Credit Entries initiated hereunder and given to the Receiver are provisional until the Receiver's bank has received final settlement through its account maintained at the Bank of Jamaica. If the Receiver's bank does not receive payment for the Credit Entry, it is entitled to a refund of the amount credited to the Receiver's account and the Customer will not be considered to have paid the amount of the Credit Entry to the Receiver.

(c) In the event that there are not sufficient amounts in the Customer's account to cover such credit entries, the Customer hereby authorizes NCB to create an Overdraft on the Customer's account and to charge interest at the prevailing rate from time to time.

5(a) Each time the Customer initiates an ACH Entry, the Customer shall be deemed to represent and warrant to NCB that the processing thereof is timely and in conformity with a valid Authorization relating to such ACH Entry, that the Customer has no knowledge of the revocation of the Authorization relating to such ACH Entry, and that at the time such ACH Entry is scheduled to be processed by the Receiving Bank, such Authorization shall not have been terminated in whole or in part, by operation of law or otherwise.

(b) The Customer acknowledges and agrees that each ACH entry initiated under this Agreement is subject to applicable Jamaican law, including among other things sanctions imposed or enforced by Jamaican regulators. The Customer agrees that it will not initiate ACH entries that would violate such sanctions, or any other applicable law, and will not act on behalf of, or transmit funds to or from, any party subject to such sanctions. The Customer agrees to indemnify NCB in respect of any costs, claims or damages incurred as a result of the Customer acting in a manner contrary to the provisions thereof.

(c) The Customer agrees to deliver to NCB the data necessary for NCB to process all ACH Entries in the manner and format required by NCB, and no later than the time designated by NCB from time to time. NCB shall not be responsible for delays in processing any ACH Entries due to improper format or because of late delivery, mis-delivery, or non-delivery of the data relating thereto.

(d) The Customer agrees to supply NCB with Automated Clearing House Funds Transfer Files ("ACH Files") by means of electronic banking services offered by NCB that permit customers to send ACH Files.

(e) Upon receipt of the appropriate ACH File, NCB is authorized to execute ACH transactions in accordance with the Operating Rules. It is understood and agreed that any ACH Entry received by NCB shall not be considered to be accepted unless and until NCB executes such ACH Entry.

(f) NCB shall have no responsibility to give to a Receiver any information concerning an ACH Entry or furnish any statement with respect thereto, such duty being the sole responsibility of the Customer.

6. The ACH Files transmitted through NCB's Electronic Banking Services will be subject to the terms and conditions for the applicable Services. In the event of a conflict between the terms and conditions for the Electronic Banking Services and these terms and conditions with respect

to the transmission of ACH Files to NCB, the terms and conditions for the Automated Clearing House [ACH] will prevail.

7. Should any Credit or Debit Entry be rejected by the Receiving Bank for any reason, with or without cause, NCB shall (i) in the case of a Credit Entry, credit the amount of such Credit Entry to the Customer's deposit account upon receipt of funds from the ACH and the Receiving Bank and (ii) in the case of a Debit Entry, debit the amount of such Debit Entry to the Customer's deposit account upon presentment of such Debit Entry from the ACH and the Receiving Bank. The Customer specifically acknowledges and agrees that it is aware of and will abide by the provisions of the Operating Rules which allows a customer, as defined in the Operating Rules, to return a Debit Entry within the recourse period specified by the operating rules after such Debit Entry is made to such customer's account.

8. The Customer shall have no right to adjust or stop payment on any ACH Entry being directed through the ACH after the customer or the Agent submits the data relating to such ACH Entry to NCB.

9. NCB shall have no liability in connection with any Credit Entry except for a transfer of funds that (i) is not made in accordance with the Customer's payment order instructions received by NCB in accordance with and subject to the requirements of this Agreement, or (ii) is not effective as a payment order of the Customer and is not a payment order that is enforceable against the Customer. Any such liability shall be contingent upon the Customer complying with the provisions of Section 13, and shall be limited to (A) restoration of the principal amount mistransferred, if and to the extent such restoration is required under applicable law, and (B) compensation for the loss of the use of the mistransferred funds or the funds which were not transferred, as the case may be, if and to the extent that such compensation is required under applicable law, not to exceed the sum of (1) the Customer's actual out of pocket expenses incidental to the funds transfer, and (2) interest, at a rate per annum equal to the average Repo

rate as computed from NCB of Jamaica's daily determinations of the effective rate for the period during which the Customer has lost use of such funds.

10. Subject to the limitations set out in this Terms and Conditions, NCB's liability for loss of interest resulting from its error or delay shall be calculated as follows: (i) the interest rate shall be the average of the six-month rates of Government of Jamaica Treasury Bills issued during the interest claim period, and (ii) interest shall be calculated on a 365-day year. At NCB's option, payment of such interest, resulting from or arising out of any claim of any person that NCB is responsible for any act or omission of Customer or any third party, may be made by crediting the Account.

11 (a) NCB will make available the statement of accounts on the electronic banking system that would include transactions effected under this Agreement. The Customer will examine such statement promptly and notify NCB of any error, omission or discrepancy within two (2) business days of the date of such transaction(s). The Customer further acknowledges and agrees that, unless the Customer notifies NCB of any error within the said two (2) business days such statement shall be deemed correct and conclusive in all respects. In addition, if the Customer learns of any erroneous funds transfers involving the Customer's accounts before receiving a statement reflecting such error, the Customer will notify NCB of such error as soon as practicable and in any event within two business days of the date of the relevant transaction. (b) NCB shall notify Customer through the electronic banking channel of all notifications of change received by NCB relating to the entries transmitted by Customer by no later than five business days after receipt thereof.

12. NCB may establish security procedures to be followed in connection with all ACH Entries issued hereunder which may include, without limitation, the assignment of user codes, passwords, personal identification numbers, authorization codes, test codes and other similar devices (the "Assigned Codes"), all of which have been separately described to the Customer and are hereby acknowledged. The Customer shall be responsible upon receipt of the Assigned

Codes to safeguard their confidentiality and to distribute them only to the Customer's authorized personnel or to the Customer's authorized Agent. The Customer understands and agrees that the security procedures which may be established hereunder are intended to determine whether or not any ACH Entry received hereunder is authorized but is not intended to detect any errors contained in such Entry. NCB is hereby irrevocably authorized to act in accordance with, and rely on, any instructions or other communication received by it pursuant to this service when received in accordance with the security procedures established hereunder. Both parties acknowledge that the security procedures implemented pursuant to this Section will be deemed to be commercially reasonable.

13. It is understood and agreed that in connection with any ACH Entry issued hereunder, if the Receiver is identified by name and account number NCB, and any Receiving Bank, may rely solely on such account number, even if it relates to a party different from the party named.

14. This Service may be terminated by either party upon 30 days prior written notice to the other.

15. The Customer shall retain data on file adequate to permit investigation of Entries for no less than 90 days following the date of their transmittal by NCB as provided herein and shall provide such Data to NCB upon request.

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APPENDIX II

REAL TIME GROSS SETTLEMENT FUNDS TRANSFER SERVICES

Real Time Gross Settlement (RTGS) facilitates the transfer of funds to local commercial banks and other local RTGS participants.

NCB's automated real time gross settlement funds transfer system shall be governed by the Terms and Conditions as well as the terms and conditions set out below. In the event of any inconsistency, the following terms and conditions shall prevail:

1. Description and Interpretations

The following words shall have the following meanings:

'Account(s)' means the Customer's account maintained at NCB and designated by the Customer to be used for the RTGS transaction as specified in the RTGS Payment Instruction.

'NCB RTGS Services Facility' means transactions conducted by NCB utilizing the RTGS pursuant to the RTGS Payment Instruction and subject to these Terms and Conditions from time to time.

'Operating Rules' means the National Payments System Real Time Gross Settlement System Participant Rules issued by the Bank of Jamaica and in effect from time to time.

'RTGS' means the Real Time Gross Settlement Funds Transfer System implemented by the Bank of Jamaica.

'RTGS Payment Instructions' means an unconditional instruction issued by the Customer in writing to NCB in form and manner and substance as NCB may require to effect a funds transfer using the RTGS for a sum of money specified by the Customer expressed in Jamaican Dollars to the designated account of the designated beneficiary at the designated bank in Jamaica that shall be effected by debiting the Account.

2. Services

2.1 To use the NCB RTGS Services Facility, the Customer shall submit to NCB an RTGS Payment Instruction. The Customer shall be solely responsible for the accuracy and completeness of the

RTGS Payment Instruction and NCB shall not be responsible for delays in processing any such funds transfer due to improper format or because of late delivery, mis-delivery, or non-delivery of the RTGS Payment Instruction and shall be liable to compensate NCB for any loss arising on account of any error in the RTGS Payment Instruction.

2.2 The NCB RTGS Services can only be used for Jamaican Dollar transfers and the Customer agrees that it will not transmit an RTGS Payment Instruction for itself or on behalf of any other person that would violate the Operating Rules or any applicable law.

2.3 The NCB RTGS Facility is automated and shall be executed by such hardware, software, employees, sub-contractors and/or agents of NCB that NCB may choose as most appropriate from time to time, at NCB's sole discretion;

2.4 Where the Customer is utilizing NCB's electronic banking medium, the RTGS Payment Instruction shall be in the form of electronic files, and the Customer agrees to supply NCB with electronic files via the electronic banking medium offered by NCB in the manner and form required by NCB that contain all the data necessary for NCB to initiate the RTGS Service requested. It is understood and agreed that in connection with any RTGS Payment Instruction if the beneficiary is identified by name and account number NCB, and any receiving bank, may rely solely on such account number, even if the account number provided relates to a different person than the named beneficiary.

2.5 Where the Customer is utilizing NCB's electronic banking medium the RTGS Payment Instruction will be subject to NCB's terms and conditions for Electronic Banking Services. In the event of a conflict between the terms and conditions for the Electronic Banking Services and these terms and conditions, these terms and conditions will prevail.

2.6 The Customer understands that all RTGS Payment Instructions received from the Customer shall be considered **FINAL AND IRREVOCABLE**. The Customer shall have no right to adjust or stop payment on any transaction effected using the NCB RTGS Services Facility once the RTGS Payment Instructions are transmitted to NCB.

2.7 The Customer shall be solely responsible for settlement of all transactions effected using the NCB RTGS Services Facility and warrants and agrees to maintain sufficient clear and available funds to cover all transactions and applicable Fees and Taxes. NCB shall not be obliged to advance funds in respect of any transactions, Fees and/or Taxes.

2.8 The Customer authorizes NCB to deduct from the Account the sum of money specified by the Customer in the RTGS Payment Instruction. In the event that the balance on the said Account is less than the specified sum, NCB may in its sole discretion:

2.8.1. charge such sum to any other account or accounts of the Customer maintained at NCB whether in sole or joint names with another for the amount of such transactions;

2.8.2 create an overdraft on the Customer's Account for the whole or part of the said sum and charge interest at the prevailing rate from time to time; or

2.8.3 refuse to conduct the transaction.

2.9 Should any RTGS transaction be rejected by the receiving bank for any reason, NCB shall credit the amount of such transaction (less applicable fees and taxes) to the Account upon receipt of funds from the RTGS and the receiving bank.

3. Rights and Obligations of NCB

3.1 Upon receipt of the RTGS Payment Instruction, NCB is authorized to immediately execute the transaction through the RTGS. It is understood and agreed that any RTGS Payment Instruction transmitted to NCB is the Customer's FINAL and IRREVOCABLE instructions to NCB to carry out a transaction through the RTGS on the Customer's behalf.

3.2 NCB shall have no responsibility to give to any receiving bank any information concerning an RTGS transaction or furnish any statement with respect thereto.

3.3 NCB shall not be under a duty to assess the prudence or otherwise of any RTGS Payment Instruction issued to it.

3.4 Subject to Section 2, upon receipt of the RTGS Payment Instruction, NCB shall endeavor to duly execute the RTGS transaction requested. NCB may in its sole discretion refuse to conduct a transaction, including in the following circumstances:

- i. The RTGS Payment Instruction is incomplete, issued in an incorrect form, is inaccurate, or has been received in advance of the date as specified in the RTGS Payment Instruction;
- ii. The RTGS Payment Instruction is issued to carry out an unlawful transaction;
- iii. The RTGS Payment Instruction cannot be executed in RTGS;
- iv. Any special condition is attached to the RTGS Payment Instruction;
- v. The funds available in the Account are not adequate.

3.5 An acknowledgement of receipt of an RTGS Payment Instruction by NCB shall not be construed as binding on NCB to execute the same.

3.6 The Customer agrees that no prior or written intimation or notice of any refusal to execute the requested transaction through RTGS needs to be provided to the Customer by NCB.

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