The Bank of N.T. Butterfield & Son Limited

General Terms and Conditions of Business

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Clients and other individuals have certain rights with respect to the data held by Butterfield. The details of the individual rights, as well as how we handle the data provided to us, can be found in our Privacy Statement which can be obtained from www.butterfieldgroup.com or by contacting LICBermuda@butterfieldgroup.com. The Bank of N.T. Butterfield & Son Limited is licensed to conduct banking business by the Bermuda Monetary Authority. Butterfield Asset Management ("BAM") is licensed to conduct investment business by the Bermuda Monetary Authority. Address: 65 Front Street, Hamilton HM12, Bermuda.

INTRODUCTION AND PURPOSE

1. This document is divided into two parts and sets out the general terms and conditions under which **The Bank of N.T. Butterfield and Son Limited** ("the Bank", "we", "our" or "us") provides products and services to you ("you" or "your"). Part A contains general terms that apply to all our products and services (the "General Terms").

2. Specific products and services that we offer may have additional terms and conditions published in this document under Part B or published separately to these General Terms that apply ("Additional Terms"), each of which are incorporated into these General Terms by reference. For example, a product may carry a special rate of interest or you may have to keep a minimum balance in a relevant account. We will explain any additional terms and conditions to you when you sign up for that product or service.

3. It is important that you read the General Terms and any Additional Terms (collectively, "the Terms") to understand the rights and duties they create for you and for the Bank. If any terms and conditions are unclear, we will meet with you at your request to explain the product or service in more detail and answer questions you may have.

4. The Terms establish our legal relationship with you for the general operation of any accounts you open with us or your use of any products or services we offer. By using any account, product or service we offer, you agree that you will be legally bound by the Terms.

5. For the purposes of the Terms, you and the Bank may each be referred to as a "party" and collectively together as "the parties".

A. GENERAL TERMS

1. Enforcing the Terms

1.1. The Terms are legally binding and enforceable. This means that you and the Bank can expect each other to follow the Terms, and can take any action permitted by these Terms or the law if they are not followed.

1.2. If, because a court has ruled it is not possible, a particular right or obligation established under the Terms is not capable of enforcement, this will not affect the ability of the parties to enforce the rights or obligations established by any other terms and conditions in the Terms.

1.3. We may accept electronic or digital signatures on documents, forms, or agreements, as long as they meet our policies and follow the law. This means that you can enter into agreements online without needing to sign by hand, and we can do the same. An electronic signature may include clicking "I agree," typing your name, or using a secure signing tool that meets legal standards. By using an electronic signature, you agree that it has the same legal effect as a handwritten signature. We will not ask you to use an electronic signature unless it is secure, permitted by law, and appropriate for the situation.

1.4. The use of an electronic signature and the transmission of any document to us by electronic means shall constitute conclusive evidence of: (i) your acceptance of that document; (ii) your intention to be legally bound; and (iii) the authority of the person applying that electronic signature on your behalf.

2. Interpretation

2.1. The term "affiliate", in relation to a corporate entity, means any company that is related through common ownership or control to that corporate entity, including a company's parent, its subsidiaries, and any other companies under the same control.

2.2. The term "subsidiary", in relation to a corporate entity, means a company that is controlled by that corporate entity, to the extent that it owns more than half of the voting shares or has the power to control how the subsidiary company is managed.

2.3. The titles and headings in this agreement are included for convenience only and do not affect how the Terms are interpreted.

2.4. When we say "person", we mean any individual or organisation, whether it's a company, group, or other type of legal entity.

2.5. Any schedules attached or referenced in this agreement are part of this agreement and should be read as if they were included in the main text.

2.6. Words used in the singular also include the plural, and vice versa, unless it clearly doesn't make sense that way.

2.7. Any reference to one gender includes all genders, unless the context clearly means otherwise.

2.8. If this agreement says you must not do something, it also means you must not allow someone else to do it on your behalf.

2.9. If any Additional Terms under Part B or elsewhere conflict with the General Terms under part A, the conflicting provision of the Additional Terms will apply only with respect to the delivery of that product or service.

3. Client Information and Data Protection

3.1. We are committed to keeping your personal and account information confidential. However, there are certain situations where we may need to share your information. These include:

(a) when the law allows or requires us to do so;
(b) when it is our public duty;
(c) when we believe it's necessary to protect your interests or ours; and
(d) when you ask us to share it on your behalf.

3.2. We may also share information about you and how you manage your account with:

(a) other companies within the Butterfield Group; and
(b) Third parties involved in a merger, sale, or restructuring of any part of the Butterfield Group.

In such cases, your information will only be used for the same purposes it was originally collected.

3.3 We may store or transfer your information inside or outside Bermuda, using agents or service providers we trust, and who have promised to keep your information safe and secure, to help us meet our legal and business obligations. This means that we may share your information with:

(a) Our partners, affiliates, professional advisers, or service providers (inside or outside Bermuda), when needed for business purposes; and
(b) Government authorities, regulators, or courts with appropriate jurisdiction, if required by law or official request.

3.4. We may share information about your credit history, income, contact details and other financial details with:

(a) credit bureaus;
(b) other financial institutions;
(c) debt recovery agencies; and
(d) legal or regulatory authorities (when required by law).

This helps us to meet our legal obligations and manage risk responsibly.

3.5. To improve our services, we may share relevant information with trusted third parties who help us with:

(a) market and credit research;
(b) customer service;
(c) insurance and debt collection; and
(d) audits and other support services.

These partners are required to keep your information confidential at all times.

3.6. We may use service providers in other countries to help manage and back up your data. These providers must meet strict privacy and security standards to protect your information, especially in case of emergencies or system failures.

3.7. We are a data controller, which means we're responsible for how your personal information is collected and used. We follow all relevant data protection laws when handling your personal and sensitive information.

3.8. You have rights regarding the data we hold about you, including a right to access your personal information that we have in our possession or that we keep control over, rights to correct errors or omissions, to ask us to stop processing your personal data for specific purpose that don't impair our ability to deliver our services to you under these Terms, or where our use of your personal data may cause substantial damage or distress.

3.9. If our use or storage of your personal data is no longer relevant, for example because you stopped doing business with us, then you may ask us to erase or destroy your personal information. Unless we reasonably need to continue to hold and use your personal data, for example to meet legal requirements to keep your information for a specific period or to pursue legal action against you to protect our interests, we will comply with your request.

3.10. We've provided details on how we use your data and information about your rights in our Privacy Statement. Serious breaches of privacy will be reported to the relevant privacy regulatory body(ies), and where you have been impacted, you, in line with our responsibilities under applicable law. You can find more information about our Data Protection Policy and your rights at www.butterfieldgroup.com or by e-mailing us at LICBermuda@butterfieldgroup.com.

Current, Accurate and Complete Information Required

3.11. When you give us information about yourself and your banking activities, you are promising that the information you are giving us is accurate and complete, and that if the information you provided changes that you will give us updated information within 30 days from the date the information changed. This includes changes to:

(a) your contact details, such as your home or mailing address, phone numbers or e-mail address;
(b) your emergency contact, i.e., someone we can reach if we can't get in touch with you;
(c) personal details that affect how your account is used;
(d) your immigration or employment status; your residency status for Bermuda Exchange Control purposes;
(e) in relation to a legal entity, the registered address, domicile or principal place of business;
(f) in relation to a legal entity, information about the individuals who own or control that legal entity, as well as the individuals authorised to give us instructions;
(g) the purpose of your account and how it is used;
(h) updates to your tax status, including any revised tax self-certifications or tax classifications we may reasonably require to fulfil our obligations under the United States Foreign Accounts Tax Compliance Act ("FATCA"), the OECD Common Reporting Standard ("CRS"), or other similar reporting regimes.

3.12. If you don't tell us about a change, we'll assume that any mail sent to the address you gave us is correctly delivered. See sections A3.15 to A3.17 (Returned Mail) for more details.

Taxation

3.13. Some of our products and services may have tax implications for you. We do not provide tax, legal or accounting advice. We are not tax or legal advisors, and we are not responsible for how any tax laws may apply to your situation.

3.14. It is your responsibility to understand your own tax obligations, determine how our products or services may affect your taxes, and consult with a qualified tax professional for advice. Any materials or information we provide are not intended to be used as tax, legal, or accounting advice and should not be relied on for those purposes.

Returned Mail

3.15. If any mail we send you, like account statements, is returned to us as undeliverable, we'll do our best to contact you using the information you've given us. We may also try to find updated contact details from public sources.

3.16. If we still can't reach you, we may stop sending you mail and could place a block on your account. Please note that any fees or charges related to blocking your account or stopping mail will be charged to your account automatically.

3.17. We are not responsible for any issues that may arise because you didn't receive mail or statements that were sent to the most recent contact details you provided to us.

4. Confidentiality

4.1. We have a duty to keep your banking information confidential. This includes details about your accounts, transactions, balances, and any financial arrangements you have with us. We will not share this information with anyone outside the Bank unless:

(a) you give us your permission;
(b) the law requires us to share it;
(c) we are under a public duty to disclose it (for example, to help prevent fraud or financial crime); or
(d) we need to share it to protect our own legitimate interests (for example, to collect money you owe us, to defend ourselves in a legal claim, or to facilitate the acquisition or sale of any part of our business).

4.2. If we do share your information under one of these exceptions, we make sure that only the necessary information is disclosed and that it is handled securely.

5. Conflicts of Interest

5.1. There may be times when our interests, or the interests of other customers, do not fully align with yours. If this happens, we will take reasonable steps to manage the situation and reduce any impact on you as much as possible. We will treat you fairly and act in line with all legal and regulatory requirements.

6. Using Your Account

6.1. You agree to use your account only for the personal or business purpose for which it was opened. Personal accounts may be used only for your own personal banking needs and must not be used to receive, hold, or make payments for any business or for any other person or legal entity, including any company in which you have an interest. If we identify that your account is being used for a purpose that does not match the information you have given us or the type of account you hold, we may take any steps we consider reasonably necessary to stop the activity, including restricting, suspending, or closing the account, or requiring you to open a different type of account that is appropriate for your activity.

7. Instructions

Mode of Instructions

7.1 Unless you tell us otherwise in writing, including by electronic means such as via secure message on Butterfield Online or by e-mail, and we confirm we've received and accepted that notice, you agree that:

(a) we can act upon any payment instructions that match your account signing rules. We may decline to process payment instructions against an account that is insufficiently funded, however it is your responsibility to monitor your available balance and to ensure sufficient funds are available to process all instructed payments. You are responsible to repay unauthorised overdrafts that may arise if we process a payment instruction against insufficient funds.
(b) we can release anything we're holding for you, such as items in safe custody or held as security, if we receive written instructions to do so that match your account signing rules.

7.2. You can give us instructions by phone, e-mail, internet banking, or other electronic methods (except fax), including scanned copies of signed documents. We may choose to act on these instructions if we believe they are genuine and we have verified them in line with our policies and procedures regarding account holder identity verification. If we do, then we won't be responsible if they turn out to be incorrect, unclear, or not actually from you, as long as we reasonably believed they were real.

7.3. In some cases, we may ask you to fill out a special form to confirm that we can accept instructions by phone. If you've given us this form, then subject to verification of identity in line with our policies and procedures, we may act on instructions that appear to be issued by you or your authorised signers, even if it's later found that the instruction wasn't from you.

7.4. We don't have to perform additional verification of instructions, and we may choose not to accept instructions sent through certain channels.

7.5. We will rely on the latest mandate or signing document provided by you. We cannot be held responsible for any actions we take based on these documents, even if you subsequently tell us they were no longer up to date or that the instructions were unauthorised.

7.6. We have a duty to make sure that customers we identify as "at risk" or "vulnerable" receive an appropriate level of care, information and attention to maintain fair access to our services. Our policies and processes may require staff to observe how you interact with them and identify suitable customer care responses to accommodate your needs. If we see anything that gives our staff a reasonable belief that your legal capacity to issue instructions may be at risk, for your protection and ours we may refuse to act on your instructions (without liability for any loss it may cause) and require you to produce a certificate from a medical professional or other evidence satisfactory to us confirming your legal capacity before we accept further instructions from you.

Standing Orders

7.7. Standing Orders can be set up, changed, or cancelled at any time via Butterfield Online. If you do not have access to online banking, you will need to fill out the correct form, which is available on our website or at any of our Banking Centres. Please make sure enough money is in your account at least one business day before the payment is due. Payments will be sent on the scheduled date, or the next business day if the date falls on a weekend or holiday. Unless you give us an end date, your standing order will stay active until you cancel it in writing.

7.8. If we try to process a standing order three times and there isn't enough money in your account, we may cancel the standing order. For most standing orders, we'll try up to three times to process the payment. Each attempt may come with a fee, as listed in our Schedule of Charges. For local bank standing orders, we will only try once. If there aren't enough funds, we won't try again. To set up, change, or cancel a standing order, we need your instructions at least one business day before the payment is due, and before our daily cut-off time.

7.9. If your standing order sends money overseas, we'll make sure it's sent on time, but we can't guarantee when the recipient's bank will credit the funds. If the payment is made by bank draft or manager's cheque, we'll issue it by the payment date, but we can't control when it will be delivered or deposited.

7.10. All standing orders are subject to a fee, listed in our current Schedule of Charges. We can't process incomplete standing order instructions.

7.11. It is your responsibility to monitor your account to ensure that all expected payments are successfully executed. We are not required to notify you of any failed payments.

Delay or Refusal of Instructions

7.12. We may choose not to process certain instructions if they could affect an unpaid debt or liability owed to us.

Stop Payments

7.13. If you want to stop a payment from your account, you'll need to send us a written request, including via secure message on Butterfield Online or by e-mail, with the following details:

(a) For personal cheques: cheque number, date, your account number, amount, and the name of the person or business you wrote it to.
(b) For standing orders: name of the recipient, the amount, and how often the payment is made.
(c) For manager's cheques or bank drafts: in some cases, we may not be able to stop these. If we can, you'll need to fill out an indemnity form and pay our standard stop payment fee, plus any applicable government stamp duty.

7.14. If we are unable to stop the payment (for example, if it's already been processed or is a certified item like a draft), we're not responsible for any resulting issues or losses that you may experience.

Cancellation of Standing Orders or Payments

7.15. To cancel a regular payment or standing instruction, you should process the cancellation request through your electronic banking but you may notify us in writing, including via secure messaging on Butterfield Online or by email, instead if that is not possible. If the payment is linked to a card (like a subscription or recurring charge), or a direct debit authorization set up with a third party, you must contact the merchant or third party directly in writing to cancel the payment. Keep a copy of your cancellation request and the responding confirmation for your records.

8. Beneficial Ownership of Accounts

Account Beneficial Ownership

8.1. For individual and joint accounts, you promise that you are the legal and beneficial owner(s) of the account, meaning that you personally are entitled to enjoy the benefit of the cash or assets in the account, and that you have the right to open the account and agree to these General Terms and any applicable Additional Terms.

8.2. Where you are not the legal or beneficial owner of the account but authorised to act on behalf of the legal or beneficial owner of the account, you represent and warrant that you have been duly authorised by that person.

Joint Accounts

Election Regarding Joint Ownership

8.3. If you open an account with us that is to be held jointly with another, you will be required to indicate clearly to us whether either one of the account holders may issue valid instructions without another account holder, or if all or some of the account holders must act together to issue valid instructions.

8.4. Unless your joint account is set up so that everyone must sign together (an "and" account), any one of you can give us instructions about the account. This means that any account holder can, without needing further permission from the other(s) and without any requirement being placed on the Bank to tell the other(s):

(a) Withdraw some or all of the money;
(b) write cheques;
(c) receive account statements, notices, or confirmations;
(d) tell us about any errors or give us instructions;
(e) make deposits;
(f) ask us to make payments;
(g) add or remove other joint account holders;
(h) change the mailing address;
(i) use the account as security for a loan;
(j) change who can sign on the account; or
(k) close the account.

8.5. All account holders are together responsible for the account and any associated liability to us. This means that if there is a debt or other issue associated with the account, we can ask any one of you to pay the full amount or ask any combination of you to pay together.

Right of Survivorship

8.6. If one joint account holder dies, unless we have been told otherwise in writing by either joint account holder, the money in the account and anything else held with us under the name of the joint account holders will go to the surviving account holder(s). The survivor(s) will continue to have the same rights and responsibilities under these terms.

Charges Over Your Account

8.7. You cannot transfer your account, use it as collateral, or give any of your rights under these Terms or any product-specific terms, to someone else unless we give you written permission.

Receivers, Attorneys and Other Agents

8.8. You may appoint one or more individuals under a Power of Attorney or other formal contract of agency (a "PoA") to act on your behalf with us, including receiving information about your accounts, transactions and other activities undertaken by us under these Terms and issuing instructions to us on your behalf.

8.9. We may choose not to accept a power of attorney for any reason. If you give someone power of attorney to act on your behalf, we might ask for more information or documents before we agree to accept it. We're not responsible for anything a PoA does when exercising the powers they have been granted by you.

8.10. If a court appoints a receiver to manage your account (a "Receiver"), we are legally required to follow the court's order. We will accept and act on instructions from the court-appointed receiver once we've reviewed the official court order and verified its authenticity and validity. We are not responsible for any losses or consequences you may experience as a result of the receiver's actions or decisions.

8.11. We also reserve the right not to act on any instructions, whether from a Receiver, PoA, or any other party, if there is reasonable uncertainty about who is properly authorised to give those instructions, or if we reasonably suspect fraud or abuse, for example, where a PoA asks to add themselves as a joint beneficial owner of their incapacitated principal's account. In such cases, we may request additional documentation or clarification before deciding whether to proceed. This is to protect both you and the Bank from unauthorised or mistaken transactions.

Inactive and Dormant Accounts

8.12. To help protect your account and avoid extra fees, it's important to keep your account active:

(a) for chequing, savings and call accounts, by making at least one deposit or withdrawal each year; and
(b) for fixed deposits, contact us at least every three years to confirm or update your instructions.

8.13. If there's no activity on your account for a long time, typically two years, and it doesn't match the usual pattern you've told us about, we may mark your account as "dormant". Once your account is dormant:

(a) special dormant account fees may apply as listed in our Schedule of Charges;
(b) we will apply extra security checks to protect your account;
(c) we will stop sending you statements; and
(d) any transactions will only be processed after we verify the request and confirm the identity of the person making it.

8.14. We are not responsible for any delays or extra costs that may happen while we verify or reactivate a dormant account.

Estate Handling

8.15. If we are notified or become aware that a sole account holder or a joint account holder without a right of survivorship over the contents of the account has died, we will immediately freeze the account. This means we will not process any transactions or follow any instructions on the account from that point forward.

8.16. We are not required to take further action until we receive official confirmation of who is legally authorised to manage your estate. This could be:

(a) a court-appointed executor or administrator;
(b) a legally recognised estate representative; or
(c) a successor in title (someone who inherits the account).

8.17. Until we receive the proper legal documents confirming this person's authority, we are not required to act on any instructions related to the account, even if they were given before the account holder's death, and we are not responsible for any losses that may occur as a result of such non-action.

8.18. If we act in good faith on instructions from someone we reasonably believed was authorised to act on the deceased's behalf, you and your estate agree to indemnify and hold us harmless from any losses, claims or liabilities that may arise as a result.

9. Interest and Currency Exchange

Interest on Your Account

9.1. We calculate interest daily based on the amount of money in your account. For savings and treasury call accounts, interest is added every three months on the last business day of each calendar quarter. For most other interest-earning accounts, interest is usually added every month, unless we've told you otherwise in a specific agreement or product terms.

Interest and Exchange Rates

9.2. Interest rates and foreign exchange rates can change at any time based on market conditions. You can always check the current rates on our website or by speaking with a staff member at any of our Banking Centres. For more detailed information on changes to interest rates, see section A17 (Changing the Terms).

Currency Conversions

9.3. If you send or receive money in a different currency than your account is set up for, we (or our partner bank) may convert the currency for you. This could happen without notice and at your own risk. We or our partner bank may also charge a fee for the currency exchange.

9.4. If you request a transaction in a foreign currency, we'll process it on a day when that currency is actively traded. If your request is received on a public holiday in the country of that currency, we'll process it on the next business day in that country.

9.5 If you send money in a different currency than the originating account and that money is returned for any reason, you may experience a currency exchange loss, for which we are not liable.

10. Fees and Charges

10.1. In return for providing you with the products or services you have requested, you agree to pay any service fees or charges that apply to your account based on our current Schedule of Charges. You can find the latest version on our website at www.butterfieldgroup.com or ask for a copy at any of our Banking Centres.

10.2. If a staff member waives a fee or makes a one-time exception, that doesn't mean we'll waive it again in the future.

10.3. In addition to regular fees, we may also charge your account for:

(a) out of pocket expenses we incur when responding to legal or regulatory requests (like court orders);
(b) research or document production related to your account; and
(c) charges from other banks or partners that result from your account activity (such as placing deposits), along with a fee for the time and effort we spend handling those situations.

11. Statements of Account

11.1. Unless we've agreed otherwise or it's stated in the product's terms, we'll send you regular account statements showing your deposits, withdrawals, interest earned, and current balance. Here's how often you will receive statements, depending on the type of account you have:

Account Type	**Statement Frequency**
Chequing Account	Monthly
Savings Account	Quarterly
Call Accounts	Quarterly
Credit Card Accounts	Monthly
Loan and Mortgage Accounts	Semi-Annually
Time Deposits	At maturity or as agreed in the product terms
Custody Accounts	Quarterly

11.2 If you use Butterfield Online, you can download up to 18 months of your account statements. If you need information more than 18 months old, you may request this via secure message on Butterfield Online for a fee (see our Schedule of Charges). Your online account history will be available to view or download for at least six months. You can also view your loan balances online.

11.3. It's your responsibility to review your statements within 30 days of the statement date (or when it was sent to you). Let us know in writing if you spot any errors or if you didn't receive your statements within that time.

11.4. If we don't hear from you within 30 days (up to a maximum of 90 days from the statement date), we'll assume the statement is correct. This means that you agree the information shown in the statement is accurate, complete, and authorised. You also release us from responsibility for any earlier account activity, including errors or fraud unless such error or fraud was caused by serious misconduct or intentional wrongdoing by one of our employees.

12. Account Safeguards from Fraud or Theft

12.1. It's important that you take steps to protect your personal and banking information at all times. We will never ask you for your banking details or online banking credentials by phone, e-mail, or text. If you receive a request for this kind of information, even if it looks like it's from us, do not respond. Instead, call us right away at +1-441-295-1111.

12.2. You are responsible for preventing fraud on your account(s) and protecting yourself, including by:

(a) Keeping your security details private. Do not share your passwords, PINs, one-time passcodes, or other security information with anyone, and do not allow others to access your accounts, e-mail or devices.
(b) Looking after your cards, cheques, and account information. Keep your debit cards, credit cards, cheques, and banking information safe always, and store or dispose of documents containing personal or account details securely.
(c) Checking your account regularly. Review your transactions and statements promptly, and contact us as soon as possible if you notice anything unusual or believe your information has been lost, stolen, or misused.
(d) Using the security features we provide. Where available, use our Card Alerts app and other tools to help you monitor account activity and identify potential fraud. Consult the "Security and Fraud" section of our website for the most up-to-date information.
(e) Keeping your details up to date. Let us know promptly if your contact details or personal information changes.
(f) Helping us confirm your identity. Contact us via secure channels (such as messaging within Butterfield Online) or be ready to verify your identity so we can protect your accounts.

13. Compliance with Laws, Regulations and Policies

13.1. We follow all laws and regulations in Bermuda and internationally, including but not limited to those relating to Anti-money laundering, combating terrorist financing, preventing fraud and tax evasion and stopping other criminal activities. These rules apply not only in Bermuda but also in other countries where we operate or do business.

13.2. To meet these legal obligations, we may:

(a) review or delay transactions and payment instructions without notifying you;
(b) investigate any activity that seems unusual or suspicious; and
(c) share information with government agencies, regulators, or other financial institutions, if required by law.

13.3. We may also ask you to:

(a) provide updated documentation or personal information about your account;
(b) submit government-issued photo ID or other verification documents for you or any PoA, Receiver or other agent acting on your behalf; and
(c) have requested documents certified or notarised as needed.

13.4. If we request documents from you that we reasonably require to meet our legal and regulatory obligations, you agree that you will provide all requested documentation and information in line with our request. If you do not provide such information within the timeframe requested, we may restrict your accounts until we receive the information we require to meet our legal and regulatory obligations.

13.5. Even if any of these actions cause delays or affect your account (for example, changes in interest or pricing), or where we have reasonably requested such documentation or information but you did not respond in time or at all, we are not responsible for any losses that result from actions we take to comply with these laws and regulations.

14. Right of Set-off

14.1. We may take money or liquidate assets from any of your accounts with us to pay off any debts or amounts you owe us, even if this causes or increases an overdraft. You'll be responsible for repaying any amounts we charge to your account, along with any interest, fees or legal collection costs we incur while trying to recover the debt.

14.2. If you have a fixed-term account (like a term deposit), we may break it early and use the funds to cover what you owe us, no matter who

contributed the money. Any collateral or security you've given us (now or in the future) may also be used to cover any debts you owe.

14.3. We may exercise our rights of set-off under this section without giving you prior notice.

15. Insurance

15.1. In Bermuda, the Bank is a member of the Bermuda Deposit Insurance Scheme. Coverage under this scheme is subject to different terms. Please see www.bdic.bm for more information about the Bermuda Deposit Insurance Scheme and your rights under that scheme.

15.2. We maintain other insurance coverage that is appropriate for a bank of our size and nature, in line with sound banking practices. However, unless we expressly say so in writing for a particular product or service, our insurance does not extend to protect you or cover losses you may suffer in relation to your account or our products and services. If you wish to protect yourself against certain risks, such as loss, theft, or fraud, you may wish to consider arranging your own insurance coverage.

16. Liability and Indemnities

16.1. We will take reasonable care in providing the products and services governed by these Terms to you. However, we are not responsible for any loss or damage you may suffer while receiving those products and services unless it is caused directly by our gross negligence, fraud, or wilful misconduct.

16.2. We are not liable for:

(a) Any loss of profits, income, business opportunity, or expected savings;
(b) Any indirect or consequential loss; or
(c) Any loss arising from circumstances beyond our control (such as natural disasters, power failures, communication breakdowns, or third-party system outages).

16.3. We will not be responsible for any loss caused by your failure to take reasonable care in keeping your account information, debit or credit cards, devices, or security credentials safe.

16.4. You agree to reimburse us for any losses, costs, or expenses, or liabilities (including reasonable legal fees) we may incur as a direct result of:

(a) Your, or your authorised signatories' or agents', breach of the Terms, including the Additional Terms;
(b) Your, or your authorised signatories' or agents', misuse of our services or products;
(c) Our acting on any instruction or document received by electronic means which we reasonably believe to have been given or sent by you or by a person authorised to act on your behalf; or
(d) Any fraudulent or unlawful activity carried out using your account.

We will only claim under this indemnity where it is fair and reasonable to do so, and we will not seek to recover any loss caused by our own negligence or wrongdoing.

16.5. This clause does not limit any rights you may have under applicable law.

17. Changing the Terms

Changes to the Terms

17.1. We may update these Terms and Conditions, or the specific terms and rules for any of our products and services, at any time.

17.2. If we make changes, we'll let you know at least one month in advance by posting the updated terms on our website and making them available at our Banking Centre welcome areas.

17.3. In some cases, such as when the law requires it, when there are urgent circumstances, or when it's in your best interest, we may make changes with less notice.

17.4. By continuing to use our products or services after the changes take effect, you agree to the updated Terms.

Changes to the Fees

17.5 We may update our fees from time to time. If we do, we'll post the changes in our Schedule of Charges to our website at least one month before they take effect.

Changes to Interest Rates

17.6 Because interest rates are influenced by global market conditions, they can change at any time without prior notice.

17.7. Butterfield may increase the interest rate on your loan, mortgage, or credit facility at any time, at its sole discretion. If we do increase your interest rate, we'll publish our updated Bermuda Dollar Base Rate, which your interest rate is based on, and the effective date of the change.

17.8. When we publish a notice of rate changes, we will do so by one or more of the following methods, as appropriate:

(a) By public announcement or press release;
(b) by notices displayed on screens in one of our Banking Centres;
(c) by publication on our website;
(d) by publication on Butterfield Online;
(e) by any other method of communication we consider reasonably appropriate to bring the change to your attention.

17.9. If there's a conflict between how interest rate changes are communicated in your loan or mortgage documents and what's stated here, the terms of your loan or mortgage will apply.

18. Settling Disputes

18.1. If there's ever a dispute involving us, we'll use electronic records or scanned copies of documents (including your instructions) as the official record. These digital records are just as valid as paper documents and can be used in court. We may provide these records as evidence, even if the original paper version is not available.

18.2. If you're involved in legal action (or might be), and we are not part of it, you agree to cover our reasonable legal costs and the time we spend handling the matter. We may deduct these costs directly from your account.

19. Ending Our Relationship

19.1. You can close your account at any time for any reason by giving us written instructions. We will send you any remaining balance according to your instructions. Before we can close your account, we will ask you to:

(a) return any unused cheques and cards linked to the account;
(b) pay back any money you owe us, including outstanding cheques, card transactions, or other payments;
(c) let any companies or individuals you've set up direct debits or standing orders with know that your account is being closed; and
(d) give us your updated contact details so we can handle any final payments or communication.

19.2. We may ask you to keep some money in the account until all payments are cleared and everything is verified.

19.3. We may:

(a) refuse a deposit;
(b) limit how much you can deposit;
(c) return part or all of a deposit;
(d) close your account with 30 days' notice,

without giving a reason.

19.4. In some cases, we may block or close your account immediately, such as:

(a) if required by law or regulation;
(b) if your account activity doesn't match what you told us to expect;
(c) if you do not respond to our reasonable request for information;
(d) if you've threatened or been abusive to our staff; and
(e) if you've seriously violated the Terms.

20. Governing Law and Jurisdiction

20.1. These Terms are governed by the laws of Bermuda. If there's ever a disagreement about this agreement, including how it was made, what it means, or whether it's valid, it will be handled by the courts of Bermuda.

20.2. By using our products and services, you agree that those courts can decided any legal issues that come up in connection with or relating to this agreement, and you won't object to having the case heard in those courts.

21. How to Contact Us

Questions About Our Products and Services?

21.1. We're here to help! If you have any questions, contact us via Butterfield Online secure message or e-mail us at info@butterfieldgroup.com or call us on +1-441-295-1111. Please note that for your security we do not respond to client service queries received via social media.

Have a Complaint?

21.2 At Butterfield, we're committed to providing excellent service. If something isn't right or doesn't meet your expectations, we want to hear from you so we can make it better. You can submit a complaint in any of the following ways:

(a) Speak with your Relationship Manager (if you have one); or
(b) Fill out our online complaints form available on our website.

21.3. Once we receive your complaint, we'll confirm we've received it and let you know when you can expect a response, usually within 30 days. We'll do our best to resolve the issue as quickly as possible.

21.4. If you are not satisfied with how we resolved your complaint, please let us know as soon as possible and we will conduct an additional review. If you remain unsatisfied with the outcome of this review, please visit the Bermuda Monetary Authority website (www.bma.bm) for instructions on filing an Unresolved Complaint Report.

Telephone Calls May be Recorded

21.5. If you call us on the telephone, we may record your call for quality assurance purposes and to maintain a record of any verbal instructions or information you provide. We may use these recordings for our lawful purposes, including to protect our legitimate interests.

B. PRODUCT & SERVICE TERMS

1. Supersaver

1.1. If you select our Supersaver product, you'll earn interest every month at the agreed annual interest rate. We'll send you a contract when you first open the account, but not after that. You need to keep the plan going until the agreed maturity date. When your Supersaver plan ends, we'll close the account and move the money into the account where your monthly savings came from, unless you give us instructions to renew it before it matures

1.2. Make sure the account you're using to fund your Supersaver has enough money two days before your monthly due date. Your due date each month is the same day of the month you opened the account. If there isn't enough money in your funding account on the due date, we'll keep trying to collect the missed payment. We'll continue to do this each month until all missed payments are made. If you keep missing payments, we may close your Supersaver account without notice to you. Any money in it will be returned to your funding account.

1.3. You can take out your money early without penalty only if it's for the purpose you stated in your application (and that purpose is partly funded by a Butterfield loan), or one of the joint account holders passes away. You'll need to provide documents to prove the reason.

1.4. If you withdraw early, you must take out all the money and close the account; no partial withdrawals are allowed. In all other cases we may not allow early withdrawals. If we do, you may have to pay fees, interest or penalties. These are listed in our Schedule of Charges.

1.5. We may not allow you to increase your monthly payments or add extra money to your Supersaver, but we may offer you a different plan that suits your needs. We can decline your application to open a Supersaver account for any reason, and we don't have to explain why.

2. Young Savers Accounts

2.1. The Young Savers Account is a savings account for individuals under the age of 18, offered jointly with a parent or guardian, who remains on the

account until the child turns 18. The account is designed to help young people build good financial habits, with oversight from a responsible adult.

2.2. Interest is paid on account balances at a variable rate (see our website for more details), which we may change from time to time without notice. For account holders aged nine to 17, a Debit Mastercard® may be issued and limited online banking access provided, subject to parental consent and our policies. Debit card limits are set for ATM withdrawals and purchases to promote responsible use, and we may suspend card access if there are security or usage concerns.

2.3. Parents or guardians will receive all account communications and continue to be the primary point of contact. We may provide account holders with a welcome gift, but such promotions are discretionary and subject to availability.

2.4. When the account holder reaches age 18, the account will convert to a standard Butterfield Savings Accounts, and the former minor will become the primary account holder. All associated limits will end at that time, and full access to banking services will be granted. The primary account holder may instruct us to remove their parent/guardian from the account when they turn 18. We may ask the primary account holder for updated information including source of funding/employment, and obtain current documentation to meet our requirements.

2.5. Opening a Young Savers Account must be done in person at one of our Banking Centres. You will need to bring identification for both the child and the parent or guardian, and proof of address, unless already held on file. Online applications are not available for this product.

2.6. We may close any Young Savers account that is misused or operated in breach of these terms. Lost or stolen cards must be reported immediately. Replacement fees and other charged may apply as outlined in our Schedule of Charges.

3. Cheques and Non-Cash Instruments

Depositing Cheques and Holds on Funds

3.1. When you deposit a cheque or other non-cash item into your account, we may place a hold on the funds, meaning you won't be able to withdraw the money until the cheque has fully cleared and we've received the actual payment. The length of the hold can vary depending on factors like the country the cheque is from, the bank that issued it, and how it's processed.

3.2. For local Bermuda cheques, we usually apply a two-day hold, following local banking rules.

3.3. Even after the hold period ends, a cheque can still be returned unpaid. If that happens, we'll take the amount back out of your account and charge you for any related costs. This applies even if the cheque was processed through a special clearing service.

3.4. You are responsible for any cheques you deposit, even after they've cleared. If a cheque bounces or is returned, we'll deduct the amount and any fees from your account. If this causes your account to go into overdraft, you'll be responsible for covering that too.

3.5. If we suspect any suspicious or unauthorised activity that could cause us a loss, we may also reverse the cheque and charge your account. We may also decline to accept the cheque for deposit.

3.6. We accept cheques in most major currencies. These will be converted to your account's currency using our exchange rate on the day we process the cheque.

3.7. You also agree to cover any extra costs we incur from handling cheque transactions. We may wait until a cheque is fully cleared before releasing the hold on your funds.

Cheque Images

3.8. We no longer return physical cheques. Instead, we keep digital images of them, which you can view online. You'll see images of the front of your cleared cheques in your account statement. If you need a copy of both the front and back of a cheque, you can request it for a fee. The current fee is listed in our Schedule of Charges. We keep cheque images for at least seven years.

Stale-Dated and Future-Dated Cheques

3.9. We try not to accept cheques that are dated for the future or are too old; typically, 6 months is the maximum time a cheque is considered valid. However, if one is processed, you'll be responsible for any fees or costs that result, including if your account becomes overdrawn. For more details, please see section B5 (Overdrafts).

4. Call and Fixed Term Deposits

4.1. Interest is added to your fixed term deposit account only when the deposit reaches the end of its term, known as "maturity". Interest is added to longer-term Fixed Deposit and Call Accounts every three months, starting from the date you opened the account. If you choose not to have the interest added to the deposit, i.e. compounded, we will transfer it to another Butterfield account you choose.

4.2. Fixed Term deposits will automatically renew for the same length of time at the current interest rate unless you tell us otherwise. To make changes or withdraw your money, you must let us know at least two business days before the deposit matures.

4.3. We may not allow you to take out your money early. If we do agree, you'll need to give at least 31 days' notice, and there will be fees. These may include a percentage of your deposit, interest penalties, or other costs. The exact amount is decided by the Bank and will be taken from your deposit.

4.4. Interest is added to Notice accounts monthly. To withdraw money, you must give the required notice (for example 185 days for a 185- notice account). You can't give notice during the period of time that equates to the stated notice period, meaning that you will first be able to give notice of an early withdrawal the day following the number of days after you've opened the account that equate to the number of days' notice required.

5. Overdrafts

5.1. You agree that your accounts should not go into overdraft (a negative balance) unless we've approved it in advance. If you haven't made prior arrangements with us, we may choose to either pay or decline

transactions, like cheques or withdrawals, to keep your account from going into overdraft.

5.2. An "Unauthorised Overdraft" happens when you make a withdrawal, payment, or other transaction that would take your account below zero (or further below zero than any agreed overdraft limit).

5.3. You can choose whether or not you want us to honour transactions that would create an Unauthorised Overdraft.

(a) If you choose to opt in, you agree that we may, at our discretion, honour such transactions and that we may charge an Unauthorised Overdraft Fee (see our Schedule of Charges for details about this fee).
(b) If you opt out, we will normally decline transactions that would take your account below zero or beyond any agreed limit. We will not charge Unauthorised Overdraft Fees if we decline a transaction.

Your choice must be in writing (including electronically). If you do not respond within 30 days after we ask you to choose, we will treat that as if you have opted out. At least once a year, we will remind you of your current choice and your right to change it.

5.4. If you have opted in and we honour a transaction that creates or increases an Unauthorised Overdraft, we may charge one Unauthorised Overdraft Fee per calendar month (or one per quarter if your billing cycle is longer than 90 days). All fee amounts are listed in our Schedule of Charges.

5.5. We will not charge an Unauthorised Overdraft Fee if your account becomes overdrawn only because of interest or other charges that we have added.

5.6. You can cancel or change your choice at any time by giving us written notice (including through electronic channels).

5.7. Once your cancellation takes effect, we will stop charging Unauthorised Overdraft Fees for any new transactions and we will decline transactions that would take your account below zero or beyond any agreed limit.

5.8. You remain responsible for any Unauthorised Overdraft Fees and overdrawn balances already incurred before the date your cancellation takes effect.

5.9. All approved overdrafts are repayable on demand and must be repaid when we ask.

5.10. If you don't repay what you owe, we may exercise our right of set-off or suspend your banking services or privileges. We also reserve the right to close your account, as explained in the "Ending Our Relationship" section.

6. Debit Cards

6.1. These terms apply to your use of a Butterfield Debit Card, including but not limited to where the Debit Card is registered to a digital wallet as a payment method. They are in addition to the rules for using your regular account. By using the card or signing the card form, you agree to these terms.

6.2. If you have a business debit card, different rules apply, which are in the Business Debit Mastercard® Agreement.

Your Main Account

6.3. You must choose one main account for your Debit Card. This is called your "Nominated Primary Account". It must be a chequing or savings account. If you are under 18, it must be a savings account. When you use your card to pay at stores or withdraw cash at other banks' ATMs, the money will come from this account, unless the ATM lets you choose another one.

Your PIN

6.4 Your Personal Identification Number (PIN) is a secret number that you enter to use your Debit Card. This number helps us confirm it is really you. You must keep your PIN secret to keep your account secure. We are not responsible for anything that happens to you or any losses you experience because you shared your PIN with someone else or failed to adequately safeguard this secret number from being seen by another person.

Using Your Debit Card

6.5 Only you are allowed to use your Debit Card.

6.6 If you have a joint account, each person with a card is responsible for what happens when that card is used.

6.7. The card may give you access to different services, depending on the logos printed on the card. These logos show which features you have. We may change or remove services at any time, without telling you in advance. Some cards may not have all logos based on your age, credit history, or account type.

Spending and Withdrawal Limits

6.8. When we give you a card, we will set a daily spending and withdrawal limit. This is the total amount you can spend at stores and withdraw from ATMs in one day. It applies to all your accounts linked to the card. This limit depends on how much money is in your account and what, if any, fraud prevention controls we have implemented. We can change the limit at any time without warning you.

What We Are Allowed to Do

6.9 You give us permission to do the following things:

(a) Take money from your main account for anything you buy using your Debit Card or for cash you take out at an ATM. This comes before any other withdrawals.
(b) Follow instructions given through your card at an ATM to move money between your accounts.
(c) Charge your account for any payments made with your card, plus any fees, charges, or taxes that apply. We will take this money from your account before any other payments.

6.10. Getting a Debit Card does not mean:

(a) You can take out more money than you have, unless we agreed to it ahead of time.
(b) You can go over an overdraft limit unless we have approved that in writing.

How We Process Transactions

6.11. If you withdraw cash from one of our ATMs or a machine in our network, we will take the money from the account you choose at the time of withdrawal.

6.12. If you buy something at a store, the money will come from your main account.

6.13. If you use another bank's ATM, we will take the money from your main account. If the ATM lets you choose between your chequing or savings account, you can pick which one.

6.14. When you make a purchase that requires a signature, you should sign the receipt. If you do not sign, you still have to pay.

Foreign Currency Transactions

6.15. If you buy something in a currency other than Bermuda dollars, the amount will be charged to your account in US dollars. We will use the exchange rate in effect on the day we receive the payment notice, not the day you made the purchase. The rate may be higher or lower than the rate on the purchase day. Mastercard® may also charge a fee for international transactions, even for purchases in US dollars.

6.16. All foreign transactions (including US dollar ones) may be subject to:

(a) Foreign exchange (FX) fees
(b) Bermuda Government's Foreign Currency Purchase Tax (FCPT).

6.17. You cannot cancel or reverse a payment after you confirm it.

6.18. We are not responsible if a business refuses to accept your card.

6.19. You must only use the card for legal and real purchases. You must follow Bermuda's exchange control rules and tell us if your home status changes.

6.20. You agree that any transaction may include fees and taxes. The total cost will be changed into your account's currency when we finish the transaction, and the money will be taken from your account at that time.

If There Is a Dispute

6.21. You should keep all receipts from ATMs or stores until you check that your account charges are correct. We may need to review them.

6.22. If you have a problem with something you bought using your Debit Card, you must deal directly with the store or business. You agree not to make us responsible for disputes between you and the seller or any other person.

Our Records

6.23. Unless you can show us proof that our records are wrong, you agree to accept our records as correct.

Extra Services from Other Companies

6.24 Sometimes other companies may offer services like insurance, digital wallets or discounts with your card. We are not responsible for those services or for anything they do or fail to do.

Protecting Your Card and PIN

6.25 If your Debit Card or PIN is lost, stolen, or used without your permission, you must tell us straight away. Call us and follow up in writing as soon as you can.

6.26. Until you tell us, you are responsible for any money spent or taken from your account. Once we get your report, your responsibility ends.

6.27. If someone else uses your Debit Card without permission and you haven't yet returned the card to us, you may still be responsible for any money spent until the card is surrendered.

6.28. You are responsible for all Debit Card use if:

(a) You gave someone your Debit Card, PIN or security code (CVC number).
(b) You kept your card and PIN together (like writing your PIN on the card or storing them in the same wallet or place).
(c) You chose a PIN that is easy to guess, like your birthday, phone number, or account number.
(d) You told someone your PIN, allowed someone to see your PIN (whether intentionally or otherwise) or let them use your card and PIN together.
(e) You confirmed a payment using a security code we sent you by text, e-mail, or app.

6.29. We are not responsible if any ATM or card machine in a store does not work for any reason, including but not limited to being due to electrical or mechanical failure, improper use by you or any other cause.

7. Automated Teller Machines

7.1. You may use Automated Teller Machines (ATMs) to access your account(s) where ATMs are made available. You may withdraw money from your account(s) from an ATM within the limits we apply to you.

7.2. Transactions made at ATMs using your card and PIN will be treated as authorised by you, unless you have notified us that your card or PIN has been lost, stolen, or is in any other way no longer within your control.

7.3. You can use our ATMs to pay utilities and other listed suppliers. Payments are processed according to daily cut-off times, and we are not responsible for any mistakes caused by information provided by you or a supplier that is not correct.

7.4. You are responsible for notifying us of any changes of address and account relationships with suppliers. It may take up to five business days for us to update our records with the new information.

7.5. Some of our ATMs are set up to accept deposits. We will check and confirm all deposits before crediting funds to your account(s).

7.6. ATM services may be unavailable occasionally due to maintenance, system issues, cash availability, or factors beyond our control. We are not responsible for losses caused by such service interruptions.

7.7. Fees may apply to ATM transactions, including fees charged by other ATM operators to Butterfield cardholders and fees charged by Butterfield for use of our ATMs if you are not our client. By conducting a transaction using our ATMs you agree to the fees charged. Details of our applicable fees may be found in our Schedule of Charges.

7.8. You must notify us as soon as reasonably possible if an ATM does not dispense cash correctly, retains your card, or if you believe a transaction is incorrect.

7.9. Your use of our ATMs is subject to applicable laws, network rules, and any additional terms notified to you from time to time.

8. Butterfield Online Banking Service

People You Allow to Use the Service

8.1. You can name people to use Butterfield Online Banking for you. These people are called "Authorised Agents". We will only take instructions from people you name for this purpose.

Ending the Service

8.2. You or Butterfield can stop this service at any time. You just need to give 30 days' notice in writing.

User Guide and Changes

8.3. The User Guide explains how to use the service. We can update the Guide at any time. If you, your Authorised Agents or any other named users keep using the service after the changes, we will treat that as your agreement to the new version.

When We Can Stop or Pause the Service Right Away

8.4. We can stop this service without warning if the law changes or if we believe we can no longer offer it safely.

8.5. We can also pause or stop the service right away if we think something has happened that:

(a) is fraud or an attempt to trick the system;
(b) breaks the law in Bermuda;
(c) breaks our bank rules.

8.6. If we stop the service for any of these reasons, we do not have to explain the details.

8.7. We can also stop the service if you do not pay money you owe us.

How You Can Use the Service

8.8. You, your Authorised Agents, and your named users must only use this service for your own banking. You must not:

(a) sell, copy, or share it with anyone else;
(b) give the information to anyone unless they are your company's parent, subsidiary, or local partner in Bermuda and we agree in writing.

8.9. We can say no to any request to share the information and set our own rules if we do not agree.

Your Own Computer and Software

8.10. You are in charge of your own computer, phone, internet, and software. You must pay for it, keep it working, and make sure it is safe.

8.11. You do not own the online banking system. You must not copy or share it. If you are using the service outside Bermuda, it is your job to follow the laws in that country.

Security and Giving Instructions

8.12 You give us permission to act on instructions sent through the online system. These instructions have the same legal power as if you had signed them in person.

8.13 Each person using the system will get their own user ID and password. You, your Authorised Agents, and any other named users must choose strong passwords and keep them private. We can block access if we think something is wrong.

8.14 If you think someone has broken into your account or your security token is missing, tell us right away by phone and in writing. We are not responsible for any losses that happen before we get your message.

E-mail Scams (Phishing)

8.15 Sometimes people send fake e-mails that look like they are from Butterfield. These e-mails may ask you to click a link or share account details. Do not click links or open files in those e-mails. They are fake and used by criminals to try to steal your money.

8.16 If you clicked a link or gave away your details, call us right away at +1 (441) 295 1111. Do not log in to your Online Banking profile and change your password in case your device or computer has been compromised.

8.17 Butterfield will never ask for your personal or account details by e-mail. We are not responsible for losses if you fall for a fake e-mail or scam. If you report a loss you have suffered in this way, we will do what we can to assist in recovering the funds however we do not guarantee the safe return of funds.

Keeping Things Private

8.18. We will do our best to keep your data safe. You and your users must also keep the system and its details private. You must not share the system's details with others unless:

(a) the law says you have to;
(b) your auditors need it for their work;
(c) the information is already public.

8.19. You must not share any other part of the service during or after the time you use it unless we say you can.

Fees

8.20. There is no set-up fee or monthly fee right now. But we can charge a fee later. If we do, we will give you 30 days' notice in writing. The fee will be shown in your total when you make a transaction. You can check our website anytime to see if fees have changed.

Changing the Service

8.21. We can change how the service works at any time. This includes how you access it, the features, the rules, and how we keep it safe.

What We Are Not Responsible For

8.22. We are not responsible for problems caused by things we cannot control. This includes:

(a) storms, floods, or fires;
(b) broken equipment or internet;
(c) power cuts;
(d) problems with your internet company;
(e) delays or mistakes by other companies.

8.23. We will try to give good service, but we are not responsible for any indirect or special losses.

8.24. We will not send our staff to fix your computer or help with your software. You must take care of your own system. We are not responsible for fraud if your own computer or network is hacked.

8.25. We are not responsible if other companies, like stores or people you send money to, make mistakes or charge you fees for late or missed payments.

9. ERP Connectivity Service

9.1. The terms in this section apply to the Bank's ERP Connectivity Service (the "ERP Connectivity Service"). The ERP Connectivity Service allows you to submit payment instructions and related information to us through an approved Enterprise Resource Planning ("ERP") platform using an application programming interface ("API") or Secure File Transfer Protocol ("SFTP") connection with a platform we make available for this purpose ("the Platform").

9.2. The ERP Connectivity Service is designed to operate alongside Butterfield Online Banking and does not replace your access to or use of that service. By requesting, activating, accessing, or using the ERP Connectivity Service, or by allowing anyone else to do so on your behalf, you agree to be bound by the ERP Connectivity Service Terms set out in this section.

9.3. If there is an inconsistency between the terms in this section and the General Terms in Part A, the terms in this section will apply, but only in relation to your use of the ERP Connectivity Service.

9.4. In this section, the terms listed below have the following definitions:

(a) "API" means the interface that enables your ERP system to communicate securely with our systems.
(b) "Butterfield Online Banking" means the online banking service we make available to you for accessing your accounts, viewing transactions, receiving alerts, and issuing instructions.
(c) "ERP System" means the enterprise software platform you use to transmit payment instructions through the Service.
(d) "ERP Connectivity Service" means the ERP Connectivity Service described in this section.

What the ERP Connectivity Service Is

9.5. The ERP Connectivity Service enables you to transmit payment instructions and related account information directly from a compatible ERP System to us through an approved API or SFTP. Instructions processed through the Service will then appear within Butterfield Online Banking in the same way as other transactions on your account.

9.6. The ERP Connectivity Service supports payment initiation and related messaging to and from the Platform. It does not include the configuration, maintenance or support of your ERP System, any middleware you maintain, or your internal systems.

9.7. We may update the technical or security requirements for the ERP Connectivity Service. If we do, we will provide reasonable notice and explain any actions needed to maintain access.

9.8. You remain bound by the terms and conditions applicable to Butterfield Online Banking. The ERP Connectivity Service does not alter or reduce your responsibilities under those terms. Butterfield Online Banking remains the primary channel through which you may view account balances, review transactions, obtain statements, receive alerts, and manage user access.

How You May Use the Service

9.9. You may use the ERP Connectivity Service only for lawful business purposes and in accordance with these Terms and any technical or implementation materials provided by us.

9.10. Any instruction transmitted to us via the Platform through your ERP System using your approved API credentials will be treated as an instruction issued by you. This applies even if the instruction is not reviewed or approved through Butterfield Online Banking. You are responsible for ensuring that any such instructions are sent by personnel you have duly authorised for that purpose.

9.11. You are responsible for ensuring that information transmitted using the ERP Connectivity Service is accurate, complete and in the format required by us.

9.12. You must ensure that information transmitted through the ERP Connectivity Service does not contain prohibited content and does not violate applicable laws or restrictions imposed by third-party providers, including your ERP System provider. Prohibited content includes any category of information barred under applicable acceptable-use standards, such as regulated health information or unlawful content.

9.13. You must monitor your account activity through Butterfield Online Banking. The initiation of an instruction through your ERP System does not remove your responsibility to review account activity and to notify us promptly of any errors or unauthorised instructions.

Your Responsibilities

9.14. You are responsible for maintaining the performance, security and proper functioning of your ERP System, your network and any supporting tools used with the ERP Connectivity Service.

9.15. You must ensure that your ERP System incorporates appropriate internal controls. These controls may include approval workflows and user access settings that replace or supplement the controls you would ordinarily apply through Butterfield Online Banking.

9.16. You must safeguard API or SFTP credentials, including keys, certificates, passwords, and tokens. If you suspect that any credential has been compromised, you must notify us immediately.

9.17. You must ensure that individuals using the ERP Connectivity Service on your behalf have the necessary authority, training and understanding.

9.18. You are responsible for all costs associated with your systems, including upgrades necessary to maintain compatibility with our API or SFTP.

9.19. You must ensure that all data transmitted through the ERP Connectivity Service complies with applicable laws and any acceptable-use or data-handling restrictions imposed by your ERP System provider or any other connected third-party service.

Our Responsibilities

9.20. We will make the ERP Connectivity Service available using reasonable skill and care.

9.21. We will process ERP-initiated instructions that meet our validation, formatting, compliance, and security requirements. Once processed, a transaction initiated through the ERP Connectivity Service will appear in Butterfield Online Banking in the same manner as other transactions on your account.

9.22. We may refuse or delay the processing of an instruction that is incomplete, unclear, incorrectly formatted, suspicious, potentially fraudulent or inconsistent with required validation standards. We may also refuse or delay processing if your ERP System appears compromised, or if required by law, regulation, or internal policy.

9.23. We may suspend the ERP Connectivity Service for system maintenance, upgrades, security reasons or other risk-related purposes. Where reasonably possible, we will provide notice in advance.

Fees

9.24. We may charge fees for the ERP Connectivity Service. Fees may include implementation fees, recurring fees, usage-based fees and fees relating to third-party costs passed through to us.

9.25. All fees applicable to the ERP Connectivity Service will be listed in our Schedule of Charges and may be amended in accordance with our General Terms.

9.26. You authorise us to debit applicable fees from any account you hold with us.

Limits on the Service

9.27. We do not guarantee uninterrupted or error-free use of the ERP Connectivity Service.

9.28. The ERP Connectivity Service relies on systems operated by third parties, including your ERP System provider, any middleware, and Butterfield Online Banking. We are not responsible for delays, outages, errors, interruptions, or losses arising from any third-party system. This includes situations where Butterfield Online Banking displays information later than expected or where you become aware of an ERP-initiated instruction only after reviewing Butterfield Online Banking.

9.29. We do not provide legal, tax, accounting or technical advice relating to your ERP System or your use of the ERP Connectivity Service.

Liability

9.30. Without affecting the liability terms in Part A, which continue to apply to the ERP Connectivity Service except as modified by this section:

(a) We are not responsible for losses arising from failures, errors, or security breaches in your ERP System, in Butterfield Online Banking or in any connected third-party system.
(b) We are not responsible for losses caused by incorrect, duplicate, fraudulent or unauthorised instructions transmitted through your ERP System, nor for losses arising from your failure to maintain adequate internal controls or safeguard credentials.
(c) We are not responsible for losses caused by communication failures or outages in third-party systems, including ERP platforms and our service providers.

9.31. Once an ERP-initiated instruction passes our validation and authentication checks, the instruction is considered final and cannot be amended or cancelled.

9.32. You agree to reimburse us for any loss arising from your breach of these Terms, your misuse of the ERP Connectivity Service or any claim brought against us due to your use of the ERP Connectivity Service, except where a loss results from our gross negligence or wilful misconduct.

Ending the Service

9.33. You may end your use of the ERP Connectivity Service at any time by giving us written notice.

9.34. We may suspend or terminate the ERP Connectivity Service immediately if we determine that your use of the ERP Connectivity Service creates operational, security or compliance concerns, if your ERP System repeatedly sends invalid or problematic instructions, if your ERP environment appears compromised or if such action is required by law, regulation, or internal policy.

9.35. We may end the ERP Connectivity Service for any reason by providing you with thirty days of written notice.

9.36. If your access to Butterfield Online Banking is suspended or terminated, we may also suspend or terminate your access to the ERP Connectivity Service. We may take this action to protect your accounts or our systems, and we are not responsible for any loss arising from such suspension or termination.

10. Wire Transfers

10.1. These terms apply specifically to wire payments, whether requested in one of our Banking Centres or using our Online Banking service.

10.2 We are not responsible for any delays, interruptions, or mistakes in sending or receiving wire payments unless they are caused by our own

employees being intentionally careless. If we are at fault, we'll only cover the interest you lost during the delay, not the full amount of the payment.

10.3. You must use the correct wire transfer form, which you can find on our website or request at any of our Banking Centres. We are unable to validate the details you provide (like the recipient's name or bank information), and you are responsible for double-checking everything before submitting your wire transfer form.

10.4. If your instructions are unclear, incomplete, or not in the right format, we may delay or reject the payment. If a payment is rejected, we'll return the money to your account however you may still be charged fees by us or other banks involved, and you could lose money if exchange rates change in the meantime.

10.5. If you send us payment instructions by fax, e-mail or other electronic means, you agree not to hold us responsible for any issues that arise from acting on those instructions. Confirmations of payment sent by fax, e-mail or other electronic means should be clearly marked "CONFIRMATION ONLY" to avoid duplicate payments.

10.6. We are not responsible for any fees charged by foreign banks when sending money internationally. Make sure you have enough money in your account before sending a wire. If there aren't enough funds, we're not responsible for any delays, cancellations, or extra fees.

10.7. Sometimes we may need to confirm your identity or get more information before we can process your wire. We may delay the payment until we've spoken to you.

10.8. We may use any bank we choose to send your payment, including banks in the recipient's country or where the currency is being sent. We're not responsible for how those banks handle the payment.

10.9. You agree to follow any foreign laws that apply to your wire transfer and won't hold us responsible for any obligations those laws impose.

International Transfers: Special Rules

10.10. Once you send an international transfer, you cannot cancel or change it. If you ask us to try to get the money back, we will pass the message to the other bank. If that bank agrees to return the money, we will put the money back in your account using the applicable exchange rate on the day the funds are posted back to your account.

10.11. The new rate might be different from the rate used when you sent the money. You might get less money back. The other bank may also charge a fee, which will be taken out of the returned amount.

10.12. If the transfer comes back through no fault of yours or ours, we will still use the exchange rate from that day. Again, you might get less than you sent. Other banks may also take fees from the returned money.

10.13. We set our exchange rates based on market conditions and our own costs. Rates used by other banks or websites may be different. We are not responsible if our rate is lower or higher than other rates you have seen.

Online Wire Payments Disclaimer

10.14. If you send a wire transfer using Butterfield Online, it is your responsibility to make sure all the details are correct. We are not responsible if the wire is unsuccessful because something was missing or wrong.

10.15. We will try to e-mail you if the transfer fails. You can check the history of your transfers and messages by logging into Butterfield Online.

11. Safety Deposit Boxes

11.1. The terms of this clause apply when you rent a safety deposit box ("Box") from us.

11.2. The Box is provided for your private use to store lawful valuable and personal items at one of our Banking Centres ("the Premises").

11.3. You may rent a Box only if you:

(a) are at least 18 years old; and
(b) hold an active Butterfield bank account in good standing; and
(c) provide proof of your identity and current residential address in a form acceptable to the Bank.

11.4. We may, acting reasonably, refuse to rent or renew a Box if you do not meet these requirements or if your account is not in good standing.

11.5. Your rental of a Box begins on the date shown on your Safety Deposit Box Account Card or, if you do not receive one, from the date we debit your account for the annual rental fee (the "Start Date"). The rental continues for one year from the Start Date and renews automatically for successive one-year periods unless you or the Bank end it in accordance with section A19 (Ending Our Relationship).

11.6. We may end your rental by giving you at least 30 days' written notice if you fail to pay the Rental Fee when it is due, or breach the terms of your rental. We may also end your rental immediately if we reasonably believe your Box is being used for unlawful or illegal purposes. You may end your rental by giving us written notice at any time.

11.7. You must remove all items from your Box and return all keys to us when the rental ends. The rental will not end, and the terms of this clause will remain in effect, until all keys have been returned to us. If you do not remove the contents of your Box as required, we may, at our discretion:

(a) remove the contents and hold them in a separate deposit at your expense; and/or
(b) sell the contents and use the net proceeds to cover any unpaid fees or storage costs.

11.8. The annual rental fee for the Box (the "Rental Fee") must be paid in advance on or before the Start Date. Each year, the Rental Fee will be automatically debited from your Butterfield account on or around the renewal date, unless the rental has been terminated in accordance with Clause 11.6.

11.9. Our current fees for rental of the Box and any related services are listed in our Schedule of Charges.

11.10. Access to the Box is permitted only to you or to any person you have lawfully authorised in writing (an "Authorised Person"). We may, acting reasonably, refuse access to an Authorised Person and will not be responsible for any loss or inconvenience arising from that refusal.

11.11. If the Box is rented by more than one person, each renter may access the Box individually and all renters are jointly and severally responsible under these terms. If we receive written notice of a dispute between joint renters, we may, in our discretion, suspend or restrict access until the dispute is resolved to our satisfaction.

11.12. You and any Authorised Person must present valid, government-issued photo identification that is acceptable to us each time you seek access to the Box.

11.13. Access to the Box is only available during our regular business hours in Bermuda.

11.14. We will provide you keys to your box. The key remains our property and must be returned when the rental ends or is otherwise terminated. If your keys are lost or stolen, you must notify us immediately and return any remaining keys.

11.15. We hold a master key for each Box. This master key cannot open a Box on its own and is used only with your key.

11.16. We will only open or access the Box when required by law or as permitted under Clause 11.19. Any such access will require the Box to be drilled open and cannot be done using the Bank's master key. You will be responsible for the cost of any lock or key required to be replaced because of such access, and we will debit your account for those costs.

11.17. If you request replacement keys or a lock change for any reason, including but not limited to any access required under Clause 11.16, we will debit your account for the related costs.

11.18. You may store any lawful valuables or personal items in your Box, provided they are not listed as prohibited by us. The following items are prohibited items and may not be stored in the Box:

(a) illegal or unlawful substances or materials;
(b) cash;
(c) explosives, firearms, ammunition, or weapons of any kind;
(d) hazardous, toxic, or radioactive materials;
(e) perishable goods; or
(f) anything that could damage the Box, other boxes, or the vault.

11.19. If we have reasonable grounds to believe that prohibited items are stored in the Box, we may open and inspect the Box. You are solely responsible for ensuring that the contents of your Box comply with these terms and all applicable laws.

11.20. We do not insure the contents of your Box and you are solely responsible for arranging your own insurance coverage for the items you store in your Box. We are not responsible for any loss, theft, or damage to the contents of your Box, regardless of the cause, including but not limited to fire, flood, natural disaster, or any other event beyond our control.

11.21. If you die or become legally incapacitated, access to your Box will be handled according to Bermuda law. Before giving access to your legal representative, we may require the production of official documents in a form acceptable to us, such as (without limitation) a court order, grant of probate, or power of attorney. We are not responsible for any delay in granting access while we verify the authority of a person claiming to act on your behalf.

12. Credit Cards

12.1. The terms in this section apply to all credit cards (a "Card") issued by us (the "Card Agreement"). By applying for, receiving, using, or allowing someone else to use a Card issued by us, you agree to be bound by the Card Agreement.

12.2. If there is any inconsistency between the terms in this section and Part A of the General Terms, the terms of this section apply only in relation to your Card.

Card Relationships and Roles

12.3. We issue Cards both to individuals for personal, household or family use and to businesses or organisations for business use. While the way a Card is used may differ depending on the type of account, the core responsibilities and obligations are the same.

12.4. The "Account Holder" is the person or organisation that has entered into the Card Agreement with us and is legally responsible for the account. For a personal Card, the Account Holder is the individual in whose name the account is opened. For a business Card, the Account Holder is the business or organisation in whose name the account is opened.

12.5. A "Cardholder" is any person who is issued a Card linked to the account and authorised to use it. This includes the Account Holder, if a Card is issued to them personally, as well as any other person authorised by the Account Holder.

12.6. A "Supplemental Cardholder" is someone whom the Account Holder permits to use a Card on the account. For personal accounts, this may be a spouse, family member or another individual. For business accounts, this may be an employee, director or other representative of the business. A Supplemental Cardholder may use the card, but is not the Account Holder and does not own the account.

Responsibility for Transactions and Charges

12.7. The Account Holder is responsible for all transactions made on the Card Account, together with all interest, fees and charges that apply. This responsibility extends to transactions made by any Cardholder or Supplemental Cardholder.

12.8. The Account Holder remains responsible even if they did not personally make or approve a transaction, or if a Supplemental Cardholder acted outside their authority, instructions or employment. Supplemental Cardholders do not have independent contractual rights against us, and the Account Holder remains fully liable at all times.

Using Your Credit Card

12.9. You may use your Card wherever it is accepted to pay for goods and services and, where permitted, to obtain cash advances. Your card may be used together with your Personal Identification Number (PIN),

at chip-enabled terminals and at ATMs displaying the relevant card network logos.

12.10. When your Card is used with your PIN, we treat the transaction as authorised by you. You must take reasonable care to keep both your Card and PIN secure at all times.

12.11. Your Card may only be used for lawful and genuine transactions. All use of your Card is subject to applicable laws, regulations and regulatory requirements. We may decline any transaction that we reasonably believe breached those requirements or our internal policies. We are not responsible if a merchant, financial institution or ATM refuses to accept your card for any reason.

Personal Use and Business Use

12.12. If your Card is issued for personal use, it may only be used for personal, household or family purposes. It must not be used for business or commercial activities and must not be used to purchase real estates.

12.13. If your Card is issued for business use, it may only be used for legitimate business purposes of the Account Holder. The Account Holder is responsible for ensuring that all Supplemental Cardholders understand the Card Agreement and comply with its terms, and that appropriate internal controls are in place to manage how the Cards are used.

Your Credit Limit

12.14. Your Card has a set credit limit that we will tell you when we tell you that your Card application has been approved. We may increase or reduce your credit limit at any time and are not required to give advanced notice, however any unsolicited increase in your credit limit will not take effect until we have received your approval for the increase.

12.15. If you try to make a purchase or cash advance that would take you over your credit limit, we may either decline the transaction or approve it for you. When we approve it, your balance will go "over the limit".

12.16. You can choose whether or not you want us to approve over-the-limit transactions.

(a) If you opt in, you agree that we may approve transactions that exceed your limit and that we may charge an Over-the-Limit Fee (shown in our Schedule of Charges).
(b) If you opt out, we will normally decline transactions that would exceed your credit limit. No Over-the-Limit Fees will be charged.

12.17. You can make or change your choice at any time by giving written confirmation, including through online banking or digital channels. If you do not make a choice within 30 days after we ask you to, we will treat that as if you have opted out. We will remind you at least once every year that you have the right to opt in or opt out of Over-the-Limit transactions.

12.18. If you have opted in and we approve a transaction that takes you over your limit, we may charge one Over-the-Limit Fee per billing cycle for that credit card (or one per quarter if your billing cycle is longer than 90 days). Details of the fee amount are set out in our Schedule of Charges.

12.19. You will not be charged an Over-the-Limit Fee if your balance goes over the limit only because of interest or other charges that we have added.

12.20. You can cancel or change your choice at any time by giving us written notice (including by electronic means). Once your cancellation takes effect, we will stop charging Over-the-Limit Fees for any transactions made after that date and decline any further transactions. You remain responsible for any valid Over-the-Limit Fees or transactional amounts that applied before your cancellation date.

Cash Advances and ATM Use

12.21. You may obtain cash advances from financial institutions or ATMs that accept your Card. The amount you can withdraw each day and the services available at ATMs may change from time to time.

12.22. We are not responsible for any loss or damage arising from your use of an ATM, mechanical failures, or changes to or withdrawal of ATM services.

Foreign Currency Transactions

12.23. If you make a transaction in a currency other than Bermuda dollars, it will be billed to your account in US dollars. Transactions made in currencies other than US dollars will be converted into US dollars at the exchange rate set by the card network on the date the transaction is settled and posted to your account. This exchange rate may differ from the rate applied on the date you made the transaction.

12.24. Transactions made outside Bermuda may also be subject to cross border or network fees. You may choose to pay your credit card balance in US dollars or Bermuda dollars. If you pay in Bermuda dollars, foreign exchange charges and, where applicable, Bermuda Government Foreign Currency Purchase Tax may apply.

Interest on Your Card Balance

12.25. Interest is calculated separately for purchases and other charges, and for cash advances. If we receive payment of the full statement balance by the payment due date, we will not charge interest on purchases shown on that statement.
12.26. If you do not pay the full balance by the due date, interest will be charged from the date each transaction is posted until it is paid in full, at the applicable rate shown on your statement. Interest on cash advances is charged from the date the transaction is posted until it is repaid in full.

12.27. We calculate interest using standard banking methods, which may include average daily balance calculations and minimum interest charges. If your account falls out of good standing, we may apply a higher interest rate until it has been maintained in good standing for a period we consider appropriate.

Statements and Payments

12.28. We issue Card statements monthly, although statement dates may vary slightly because statements are produced on business days. You are responsible for reviewing your statements promptly and notifying us of any errors within the timeframes set in the General Terms.

12.29. You must make payments relating to your Card from a Butterfield account. Payments may take time to process depending on the payment method used. Payments made through approved electronic channels before the applicable cut-off time are generally processed on the next business day. If you are using a cheque to make a payment to your Card account, we will only accept Butterfield cheques for this purpose.

Lost, Stolen or Misused Cards

12.30. If your Card or PIN is lost or stolen, or if you suspect unauthorised use, you must notify us immediately using the contact details we provide. The Account Holder remains responsible for all transactions made until we are notified.

12.31. If the authority of a Supplemental Cardholder is withdrawn, the Account Holder remains responsible for transactions made until the Card is returned to us or cancelled.

Expiry, Cancellation and Return of Cards

12.32. You must not use your Card after its expiry date. If you do, you remain responsible for any resulting charges.

12.33. Your Card remains our property at all times. We may cancel or replace your Card at any time, with or without notice. Cancelling a Card does not cancel the account or release the Account Holder from responsibility for any amounts owed.

Third Party Benefits and Rewards Programmes

General

12.34. Certain benefits, services, insurance, protections, discounts, or other rewards associated with your Card ("Benefits") are provided by third parties, such as card networks, merchants, airlines, or loyalty programme operators, and not by us. These Benefits are subject to the terms, conditions, eligibility criteria, and availability determined by the relevant third-party provider, and may be changed, suspended, or withdrawn by that provider at any time.

12.35. We don't guarantee that any Benefits will be available, meet any standard of quality, perform as expected, or in any other way fail to meet your expectations, and we aren't responsible for any loss, delay, dispute, or failure relating to the provision or use any Benefits. Participation in any Benefit programme or use of third-party products or services as part of any Benefit is at your own risk. Any questions, claims, or disputes relating to Benefits must be directed to the relevant provider.

12.36. If your Card is linked to an airline rewards programme (such as the American Airlines AAdvantage® programme or the British Airways Club programme), you may be able to earn rewards, such as miles or points, when you make eligible transactions using your Card. Rewards are earned and credited in accordance with the rules of the applicable airline rewards, which are separate from these Terms and may change from time to time. You are responsible for enrolling in the airline rewards programme and for complying with the airline's programme terms.

12.37. Rewards are generally earned only on qualifying transactions that are posted to your Card account and while your account remains open and in good standing. Transactions that are reversed, refunded, disputed, declined, fraudulent, or otherwise adjusted may not earn rewards, or may result in rewards being withdrawn or reversed. Rewards are usually credited by the airline after a delay, and we do not guarantee when, or whether, rewards will be credited by any particular transaction.

12.38. Rewards have no cash value and cannot be exchanged for cash or credited to your account. The value, availability, use and expiry of rewards are determined solely by the airline wards programme and may be subject to restrictions, capacity controls, blackout periods or expiry rules imposed by the airline. We do not guarantee the availability of any flights, upgrades, seats or other benefits offered through an airline rewards programme.

12.39. Airline rewards programmes may be amended, suspended or terminated at any time by the airline or programme operator, with or without notice. We may also change, suspend or discontinue the availability of an airline rewards programme in connection with your credit card. We are not responsible for any loss of rewards or benefits arising from changes to, or the termination of, an airline rewards programme.

12.40. Airline rewards programmes are provided by third parties that are independent of us. We do not operate or control these programmes and are not responsible for their administration, including decisions about eligibility, earning rates, posting, redemption, account suspension or termination. Any dispute relating to airline rewards must be resolved directly with the airline or programme operator.

12.41. If your Card is issued for business use, the Account Holder is responsible for determining how rewards earned on the account are allocated or used, including whether rewards accrue to an individual or to the business. We are not responsible for disputes between a business and its Supplemental Cardholders relating to rewards.

12.42. If your Card Account is closed or cancelled, you may stop earning rewards immediately. Rewards already credited will remain subject to the airline's programme terms. Closing your Card Account does not automatically cancel your membership in the airline rewards programme.

AAdvantage Programme (Supplemental Terms)

12.43. If your credit card is linked to the AAdvantage programme, you may earn AAdvantage miles on eligible purchases made using your card, provided you comply with these Credit Card Terms and the AAdvantage programme rules.

12.44. AAdvantage miles are earned at the rate determined by us from time to time and apply only to billed purchases of goods or services. Cash advances, balance transfers, interest, fees, service charges and other non-purchase transactions do not earn AAdvantage miles. If a purchase that earned AAdvantage miles is later refunded or credited to your account, the corresponding miles will be deducted. If this results in a negative miles balance, no further miles will be credited until sufficient eligible purchases are made to offset that balance.

12.45. AAdvantage miles earned on your credit card can only be credited to an AAdvantage account held in the name of the Main Cardholder. Miles earned during a statement period will typically appear on your AAdvantage account after your statement date, but delays may occur. We are not responsible for any delay in the posting of miles.

12.46. We may change the rate at which AAdvantage miles are earned or credited, or discontinue AAdvantage earning on your card, by giving you

at least 30 days' notice. You may earn AAdvantage miles only while your account remains open and in good standing.

12.47. The AAdvantage programme is operated by American Airlines or its programme operator. We do not guarantee that AAdvantage miles will be honoured, redeemed or accepted by American Airlines, and we make no representations about the availability or value of any rewards. We are not liable for any loss, cost or damage arising from the AAdvantage programme or from American Airlines' refusal or inability to honour miles or redemption requests.

12.48. By participating in the AAdvantage programme through your credit card, you authorise us to report earned miles to AAdvantage and to share relevant transactional and account information with the programme operator for the purpose of administering your AAdvantage account.

British Airways Club Programme (Supplemental Terms)

12.49. If your credit card is linked to The British Airways Club, you may earn Avios on eligible purchases made using your card, provided you comply with these Terms and The British Airways Club rules.

12.50. Avios are earned on qualifying billed purchases at the rate applicable to your Card, including enhanced earning on eligible British Airways purchases. Cash advances, balance transfers, fees, interest, service charges and transactions not involving the purchase of goods or services do not earn Avios. If a purchase that earned Avios is later refunded or credited, the corresponding Avios will be deducted. If this results in a negative Avios balance, no further Avios will be credited until enough eligible purchases are made to offset that balance.

12.51. Avios earned on your Card can only be credited to a British Airways Club account in the name of the Cardholder. To earn Avios, you must be enrolled in The British Airways Club and be a resident of Bermuda. If you are not already a member, you may be enrolled automatically when your card is approved. If you cease to be a Bermuda resident, you will no longer earn Avios on card transactions.

12.52. Avios earned through your credit card will be transferred to your British Airways Club account and will appear on your British Airways Club statement after your card statement date. Avios earned through this card do not count towards tier status, tier progression or tier retention within The British Airways Club.

12.53. Where a credit card is issued for business use, Avios earned on employee cards will be allocated to the British Airways Club account of the individual responsible for the underlying card, as determined by the business. We are not responsible for how a business allocates or manages Avios earned on its account.

12.54. The British Airways Club is operated by British Airways or its programme operator. Redemption of Avios and the availability of rewards are determined solely by British Airways. We do not guarantee the availability, value or redemption of Avios and are not responsible for any loss or disappointment arising from changes to, or termination of, The British Airways Club.

12.55. By participating in The British Airways Club through your credit card, you authorise us to share non-financial and transactional information with British Airways and to report Avios earned on your account for the purpose of administering your British Airways Club membership.

13. Smart Data Service

13.1. This section applies to your access to and use of the Smart Data Service and supplements Part A of these Terms and any applicable corporate card, payment, or related services agreements between you and the Bank (collectively, the "Existing Terms"). Except to the extent expressly modified by this section, the Existing Terms remain in full force and effect. If there is any inconsistency, this section prevails solely in relation to the Smart Data Service.

Nature of Service

13.2. The Smart Data Service is provided "as is" and "as available" with no warranties expressed or implied of any kind, including, without limitation, any guarantee that information is accurate or complete or current at all times or implied warranties of merchantability, fitness for a particular purpose, compatibility with your systems, and/or non-infringement. The Bank and its third-party providers that support the Smart Data Service are not responsible for errors or omissions, or for the results obtained from the use of the Smart Data Service.

13.3. The Bank does not configure, map, transform, or validate the format of data delivered through the Smart Data Service and is not responsible for the compatibility of such data with your systems or third-party applications.

13.4. The Bank may provide limited assistance in connection with onboarding or use of the Smart Data Service, but does not undertake to provide ongoing technical, operational, or integration support, and any assistance provided is on a non-reliance basis.

13.5. Data downloaded or otherwise obtained from the Smart Data Service will be derived from transaction and other data obtained from various sources. The accuracy of data and reports generated using the Smart Data Service depends upon the accuracy of the data received by the Bank including from you and the Bank's third-party providers that support the Smart Data Service or that the Bank engages to support the Smart Data Service on the Bank's behalf. The Bank does not guarantee the timing, frequency, or completeness of any data made available through the Smart Data Service.

13.6. The Smart Data Service may be modified, suspended, or discontinues at any time to reflect changes by MasterCard or other third-party providers or for operational or regulatory reasons, and the Bank shall not be liable for any such changes.

13.7. The Bank will not be responsible for any acts or omissions relating to the Smart Data Service, including by any third-party provider engaged by the Bank, or by the Company or any third-party provider engaged by the Company in support of the Smart Data Service, the accuracy of any data provided through the Smart Data Service, or for reports based on inaccurate data from the Smart Data Service.

Customer Responsibilities

13.8. The Customer remains solely responsible for determining the suitability of the Smart Data Smart Data Service for its purposes and for independently reviewing and validating all data before relying on it for accounting, tax, audit, reporting, or other business purposes.

13.9. The Customer is responsible for the configuration, maintenance, and security of its internal systems, integrations, and controls and acknowledged that the Bank does not provide configuration, integration, technical, or system support in respect of the Smart Data Service.

Data Protection

13.10. The Customer acknowledges that the Smart Data Service involves the processing and transmission of personal data relating to cardholders and authorised users and that such data may be processed or stored outside your jurisdiction.

13.11. You acknowledge that the Smart Data Service is a data-delivery tool only and does not constitute a system of record. The Bank is not responsible for any decisions, actions, or reporting undertaken by you based on data obtained through the Smart Data Service.

13.12. You represent and warrant that you have provided all required notices and obtained all necessary consents or other lawful bases to permit the transmission and processing of such data by the Bank, Mastercard, and their respective service providers in connection with the Smart Data Service.

Fees

13.13. Notwithstanding anything else contained in the Bank's Existing Terms, the Bank may charge fees in connection with the Smart Data Service, including implementation, usage-based, maintenance, or third-party pass-through fees as listed in the Bank's Schedule of Charges (as defined in the Existing Terms). You authorise the Bank to debit applicable fees from any account maintained by you with the Bank.

Limitations of Liability

13.14. Without limiting the Existing Terms, the Bank shall not be liable for any loss arising from or relating to the Smart Data Service, including loss resulting from data errors, omissions, delays, systems outages, third-party failures, or your reliance on Smart Data without independent validation.

13.15. You agree to indemnify the Bank for any loss, cost, or claim arising from the Customer's misuse of the Smart Data Service, breach of this section, or failure to comply with applicable data protection requirements, except to the extent caused by the Bank's gross negligence or wilful misconduct.

13.16. Nothing in this section limits liability that cannot be excluded under applicable law.

13.17. This section shall continue until the earlier of (i) the date the Existing Terms are terminated by the Bank or you; (ii) the date you give written notice (including electronically or by pdfs) of your request to terminate this Smart Data Service; or (iii) immediately on the date that the Bank no longer offers the Smart Data Service (the Bank will provide you with notice of such in writing or electronically). Upon termination of this section for any reason, you will pay the Bank all fees due for any Smart Data Connectivity Service transmissions provided up to and prior to the termination date.

13.18. The Bank may suspend or terminate your access to the Smart Data Service at any time if required by law, regulation, a card network, a service provider, or if the Bank determines that continued access presents operational, security, or compliance risk.

13.19. Upon termination, the Bank has no obligation to retain, retrieve, or provide access to historical Smart Data, whether stored by Mastercard or otherwise.

14. Retail Custody & Settlement of BSX Securities

14.1. These terms apply when you apply for or receive our retail services for the settlement, custody and safe-keeping of Eligible Assets (the "Retail Custody Service"). They form part of the Terms and should be read together with the General Terms in Part A. If there is any conflict between these Retail Custody Service terms and Part A, these terms will apply for this service only.

14.2. For the purposes of this section B14, "Eligible Asset" means bonds, cash, instruments, investments, shares and other assets and securities traded on the Bermuda Stock Exchange which we may, from time to time, agree and be legally permitted to hold for and on your behalf.

14.3. Under the Retail Custody Service, we hold your Eligible Assets (your "Portfolio") for safekeeping and carry out related administration functions, including but not limited to settling trades, collecting income and, if you ask us, helping with corporate actions. We act as a bare trustee and do not assume any wider trust, agency or bailment obligation to any other person. We do not provide investment advice under these terms.

14.4. Without limiting our obligations elsewhere in the Terms, we will exercise reasonable care, skill, and diligence in providing the Custody Service in accordance with applicable law and regulatory standards.

How We Hold your Assets

14.5. We may register your Eligible Assets in a central securities depository, in the name of one of our nominee companies within the Butterfield Group, or through sub-custodians, agents, or other market participants. This is a standard practice and helps us settle transactions and collect income efficiently. You retain beneficial ownership of the Portfolio at all times.

14.6. Where we use other banks or specialist firms to hold assets in a market (called "sub-custodians"), your Eligible Assets will be held to our order in accounts designated for client assets. We choose and review sub-custodians with appropriate skill and care and monitor their performance. We may change a sub-custodian without telling you in advance. Provided that we have complied with these obligations, we shall not be responsible for the acts, omissions, insolvency or default of any sub-custodian, market infrastructure, or counterparty beyond our reasonable control.

14.7. All assets held by the Bank or any sub-custodian shall be recorded in our books as belonging to you and shall be held separately from the Bank's own assets, subject to local market practice, including the use of omnibus accounts. Where assets are held in omnibus accounts, individual entitlements may not be separately identifiable in local records and may be subject to the risks of such arrangements, including in the event of the insolvency of a sub-custodian or other market participant.

14.8. We may refuse to accept certain assets if, in our reasonable opinion, they are onerous or high-risk to hold, such as partly-paid shares or shares in companies with unlimited liability. If we do accept them, we may ask you for extra protections.

14.9. We will not lend, pledge, rehypothecate or otherwise use your securities for our own account without your prior written consent, except where required to facilitate settlement in accordance with market practice, or pursuant to applicable law or regulation.

Custody Services

14.10. We will settle your purchases and sales when we receive your proper instructions (see section A7, Instructions). We will collect dividend, interest, redemption proceeds and other money paid to your Portfolio and hold them for you.

14.11. We may also carry out routine administration, such as exchanging temporary certificates for definitive ones and presenting securities for repayment. Cash we hold for custody purposes may be placed on deposit with us or other financial institutions, including our affiliates. Interest and foreign exchange are covered by section A9 (Interest and Currency Exchange).

Corporate Actions

14.12. We will use reasonable efforts to inform you, in a timely manner, about information received by us concerning corporate actions affecting your Portfolio, but shall not be liable for any delay or failure in sharing such information where the delay or failure was caused by a third-party or market infrastructure.

14.13. We will not be required to act on corporate events, such as voting, rights issues, conversions, tender offers or reorganisations, unless you ask us to.

14.14. If you would like us to act, you must give us all information we reasonably need and your clear instructions no later than five (5) business days before the market deadline, or any earlier deadline we tell you about. If instructions are late, unclear, or would expose us to liability, we may decline to act.

14.15. If you authorise a third party, such as an investment manager, to give us corporate action instructions under a separate power of attorney or proxy, we are not responsible for how that authority is used.

14.16. We will only help with class action claims if you sign a separate mandate with us for that purpose. If you do not instruct us, we will not vote or take part in the corporate action.

Instructions and Authorised People

14.17. We act on instructions that appear to come from you or your authorised people and that meet our identity-verification checks. Section A7 (Instructions) explains how you can instruct us and when we may refuse, delay, or ask for more information.

14.18. If you appoint an investment manager, we may act on the manager's instructions for your Portfolio until you tell us in writing that their authority has ended.

Cash Held in Connection with Custody

14.19. We will use reasonable efforts to effect settlement in accordance with your instructions. However, we are not responsible for delays or failures arising from:

(a) Market conditions or trading practices;
(b) Settlement systems or infrastructure;
(c) Acts or defaults of counterparties; or
(d) Insufficient cash or assets in the Portfolio.

14.20. Cash held in connection with the Custody Service may be credited to one or more accounts in your name, or deposited with us, our affiliates, or other financial institutions.

14.21. We may refuse to settle transactions until sufficient funding or assets are available.

Fees and Our Security Interest

14.22. You must pay all fees, charges, and expenses for the Custody Services in accordance with the Terms and our Schedule of Charges.

14.23. We may debit any account held with us for such amounts.

14.24. In addition to our rights under Section A14 (Right of Set-Off), we have a lien and security interest over the Portfolio for all amounts due to use us in connection with the Custody Service. If you fail to pay any amount when due, we may:

(a) Retain assets;
(b) Realise or sell assets; and
(c) Apply proceeds to discharge your obligations.

Statements and Reports

14.25. We will maintain records sufficient to identify your assets, and enable reconciliation of our records with those of any sub-custodian, in accordance with applicable law and market practice.

14.26. We will provide periodic statements showing holdings and transactions, consistent with section A11 (Statements of Account). Our records will constitute conclusive evidence of your holdings unless you notify us otherwise within the timeframe specified in the Terms, provided that this does not prevent you from raising claims in respect of errors that could not reasonably have been identified within such period.

Liability for Custody Services

14.27. Our liability is governed by Section A16 (Liability and Indemnities).

14.28. Without limiting those provisions:

(a) We will not be liable for loss arising from market conditions, settlement systems, or third-party failures beyond our reasonable control;

(b) We will not be liable for the acts or omissions of sub-custodians where we have complied with our obligations of selection and monitoring; and
(c) We do not guarantee the performance or value of the Portfolio.

14.29. We will exercise reasonable care, skill, and diligence in the provision of the Custody Service.

14.30. You agree to indemnify us and our affiliates, agents, and sub-custodians against losses arising from:

(a) Your instructions;
(b) Your breach of the Terms; or
(c) Claims relating to ownership or entitlements to the Portfolio,

except to the extent caused by our fraud, wilful misconduct, or gross negligence.

Conflicts and Acting for Others

14.31. We and our affiliates may provide similar services to other clients and may invest in the same securities held in your Portfolio. We may keep any fees or profits from those activities. We will manage conflicts of interest in accordance with Section A5 (Conflicts of Interest) and applicable regulatory requirements, and will treat you fairly. We are not required to disclose information we learn while acting for others if we did not learn it in the course of providing the Custody Services to you. (See section A4, Confidentiality)

Borrowing Against your Portfolio

14.32. We do not provide credit under these terms. If you wish to borrow against your Portfolio, that must be set up under a separate credit agreement with its own terms.

Ending the Custody Service

14.33. Either you or we may terminate the Custody Service in accordance with Section A19 (Ending Our Relationship). Upon Termination:

(a) You must provide instructions for transfer or disposal of assets;
(b) We may retain assets until all obligations are satisfied; and
(c) If you fail to provide instructions within a reasonable time, we may liquidate or transfer assets as we reasonably determine.

14.34. All accrued rights (including fees, liens, and indemnities) will survive termination.

Separate Power of Attorney

14.35. To operate this service, we may on occasion need a limited Power of Attorney (PoA) to sign forms, lodge instructions and deal with market agents for you. You agree to provide a separate deed of Power of Attorney in a form acceptable to us at our request, and to update or replace it from time to time if reasonably needed. If you withdraw or limit that PoA so we can no longer perform essential custody tasks, we may suspend or end the service.

Insurance

14.36. We do not insure the assets in your Portfolio. If you would like insurance for any reason, you must arrange your own cover at your own expense.