

**"Account"** means each account the Customer holds with the Bank from time to time.

**"Bank"** means The Bank of Bermuda Limited, its subsidiaries and its affiliates.

**"Claims"** means any actions, proceedings, causes of action, or other claims of any kind against the Bank.

**"Customer"** means the Account holder, the organisation named on the Business Account Application and related resolution for each account. For a partnership, joint venture, unincorporated association, or sole trader, "Customer" includes every general partner, joint venture participant, member, or individual, respectively, of the organisation jointly and severally.

**"Debit Card"** means each debit card or other financial services card that the Bank issues to the Customer (but not any of its credit cards) that is used to identify the Customer and to authorise transactions on its accounts, and includes all or any part of a Debit Card number.

**"Electronic Means"** includes communications sent by email, facsimile, telephone, and computer or by the use of scanned or digital signatures or any other electronic means.

**"Instructions"** means any instruction that is or reasonably appears to be given to the Bank by the Customer.

**"Liabilities"** means all costs, expenses, charges, debts, liabilities, damages, demands, obligations, fees, levies, duties or penalties whether direct or indirect, fixed, contingent or otherwise, suffered or incurred by the Bank.

**"Security Code"** means any Customer identification code, including any PIN (personal identification numbers), password, digital certificate, token or security device, access code, logon user name or other identification or memorable data, which permits Customer access to an Account or other Bank products or services.

**In consideration of the Bank agreeing to act on Instructions by Electronic Means of the Customer, the Customer agrees to the following:**

1. The Customer authorises the Bank to accept without any further verification, and the Customer agrees to be responsible for and indemnify the Bank against and save the Bank harmless from any damage the Bank may suffer as a result of acting on Instructions, agreements and documents for transactions submitted to the Bank by Electronic Means if the Bank believes that the Instructions have come from the Customer or its agent. Whether or not such Instructions, documents and agreements were actually authorised or valid, the Customer acknowledges that if the Bank acts on any Instructions, agreements and documents submitted by Electronic Means it shall evidence the belief of the Bank that the Instructions have come from the Customer or its Agent.
2. The Customer agrees that what in the Bank's reasonable determination appears as the Customer's signature on Instructions by Electronic Means or documents (whether or not actually signed by the Customer) binds the Customer legally and makes it responsible to the same extent and effect as if the Customer had given original signed Instructions (except if the Bank has been grossly negligent or acted with wilful misconduct).
3. There may be some types of Instructions or documents the Bank will not accept by Electronic Means, and the Customer understands that the Bank reserves the right to refuse any Instructions by Electronic Means, agreements or documents in its sole discretion.
4. The Customer consents to the Bank making an audio recording of any telephone call, or a record of any electronic communication the Bank may have with the Customer to preserve the context of all Instructions or other information the Customer provides to the Bank.
5. The Customer acknowledges that it is solely and fully responsible for the use of the Customer's Debit Card or Security Code. The Bank is not required to confirm the identity or authority of any person using the Customer's Debit Card or Security Code to make transactions, and the Bank shall have no liability of any kind whatsoever to the Customer if the identity of the person is not correct or if the person using the Customer Debit Card or Security Code is not authorised to do so.
6. The Bank will not be liable for any Liabilities suffered by the Customer or by a third party because of any failure of or refusal by the Bank to give effect to any Instructions or for any delay in implementing Instructions regardless of the reasons for such failure, refusal or delay (other than the Bank's gross negligence or wilful misconduct).
7. The Customer has taken all necessary action to authorise the entry into and performance of this Indemnity; the person(s) who sign below have been duly authorised to sign the Indemnity on behalf of the Customer; the Indemnity and such authorisations are in accordance with the applicable constitutional documents of the Customer.
8. The Customer hereby waives all Claims it may have against the Bank as a result of the use of the Customer's Debit Cards or Security Codes, the Bank acting on Instructions or the Bank otherwise performing its obligations under this Agreement (except if the Bank has been grossly negligent or acted with wilful misconduct).
9. The Customer releases and agrees to save the Bank harmless from and against any and all Claims and Liabilities (to the Customer or any third party) the Bank incurs or suffers as a result of the Bank acting on Instructions, refusing to give effect to any Instructions or not accepting any agreements or documents, or for any delay in implementing any Instructions (regardless of the reasons for failure, refusal or delay), or otherwise performing its obligations hereunder except of the Bank has been grossly negligent or acted with wilful misconduct.
10. The Customer agrees that it shall review statements or other notifications with respect to Accounts in a timely manner and as required pursuant to any agreement with the Bank. The Bank shall have no liability of any kind whatsoever for any Claims or Liabilities which would or should have been discovered by the Customer had it reviewed the statements or notifications in a timely fashion, and the Customer waives all Claims it may have against the Bank and releases the Bank from any Claims and Liabilities that the Bank would have to the Customer arising or contributed to after the time that the statements or notifications for the Account should have been reviewed, whether or not any of the Claims or Liabilities resulted from the negligence of the Bank.
11. This indemnity will be governed by and constructed in accordance with the laws of Bermuda.

**Signed for and on behalf of the Customer.**

Customer Name

Customer no.

Name of Authorised Signatory

Name of Authorised Signatory

Job Title

Job Title

Signature of Authorised Signatory

Signature of Authorised Signatory

Date (dd/mm/yyyy)

Date (dd/mm/yyyy)