

**NEVIS CO-OPERATIVE CREDIT UNION LIMITED**

**INSTRUCTIONS AND INFORMATION GIVEN BY INTERNET, E-MAIL, TELEPHONE, FAX, TELECOPY, TELEX, SWIFT OR OTHER ELECTRONIC MEANS OR COMMUNICATION**

In consideration of the Nevis Co-operative Credit Union Limited (NCCU) acting upon instructions given from time to time by the undersigned (the "Member") to the Credit Union noted above, the Member agrees as follows:

**A. INSTRUCTIONS BY INTERNET, E-MAIL, TELEPHONE AND FAX**

**1. Instructions.**

Any one/two of .....  
.....  
.....

(each being an "Authorized Person") is authorized to give instructions on behalf of the Member either by Internet, e-mail, facsimile transmission, telecopier or telex (each being a communication by e-mail, "FAX", or by telephone):

- a) to transfer funds from any account in the Member's name to any individual, firm or corporation or transfer funds between the Member's accounts;
- b) to deal in any manner with stocks, bonds or other types of securities held in or to be purchased for the Member's account;
- c) to issue stop payment orders;
- d) relating to foreign exchange transactions; or
- e) relating to transactions in connection with any credit arrangement between the member and NCCU.

**2. Use of E-mail**

If the Member uses e-mail to communicate with NCCU, the Member hereby authorizes NCCU to reply to the Member by e-mail. This includes sending the Member confidential information at the Member's request. If the Member is an individual, NCCU will not be required to act on instructions or communications sent by e-mail unless they are sent from an e-mail address that the Member has designated for e-mail communications. If the Member is a Corporation, Partnership or unincorporated association, NCCU will not be required to act on any instructions or communications sent by e-mail unless they are sent from an e-mail address that the Member has designated for e-mail communications and that bears both company name as well as the name of the Member's authorized signatory (individual name).

**3. Risks of Using Cellular Phones and E-mail**

The Member hereby accepts that cellular phones and internet e-mail are not secure means of communication and that NCCU does not use encryption or digital signatures for incoming or outgoing e-mail. The Member understands that NCCU recommends that Member not use cellular phones or e-mail for any confidential purposes or share their internet access with others. If the Member nonetheless choose to do so the Member assume full responsibility for the risks of doing so. These risks include the possibility that:

- Someone could intercept, read, retransmit or alter the Member's messages;
  - E-mail messages could be lost, delivered late or not received;
  - Computer viruses could be spread by e-mail causing damage to computers, software or data.
- NCCU therefore recommends that all customers use up to date virus checking software.

**4. Acting on Instructions**

- (a) NCCU may act on instructions in accordance with this agreement from, or purporting to be from, an Authorized Person until the Credit Union has received written notice to the contrary.
- (b) NCCU will act upon instructions given in accordance with this agreement during the Credit Union's usual banking hours on the earliest banking day possible, as determined by the time of receipt and the type of transaction required.

## **NEVIS CO-OPERATIVE CREDIT UNION LIMITED**

### **5. Receipt of Instructions**

Instructions to NCCU will be considered to have been received only when they are brought to the attention of the officer at the Credit Union to whom they are addressed. Instructions that are not addressed to any particular person will be considered to be addressed to the General Manager.

### **6. Confirmation of telephone and e-mail instructions.**

The Member will confirm telephone and e-mail instructions to NCCU on the day that they are given, by mailing to the Credit Union Office, a written confirmation signed by an Authorized Person. NCCU may, but need not, notify the Member of any discrepancy between the instruction as understood by it and the written confirmation from the Member provided that the failure to so notify the Member shall not amount to gross negligence or willful misconduct.

### **7. NCCU declining to act**

NCCU may decline to act upon any e-mail, telephone or FAX instructions if it doubts that they have been properly authorized, accurately transmitted or if the instructions are not properly understood by NCCU.

### **8. Instructions considered valid**

All telephone, e-mail and FAX instructions as acted upon by NCCU will be conclusively considered to be valid and authentic instructions even if they were not accurately transmitted, were not properly understood by NCCU (unless NCCU was grossly negligent or engaged in willful misconduct in interpreting those instructions), differ from any previous or later written confirmation or they did not come from the Member or an authorized person.

## **B. INFORMATION TRANSMITED BY FAX & INTERNET E-MAIL**

### **9. Information by FAX and Internet e-mail**

The Member authorizes NCCU to rely on all information transmitted by e-mail or FAX from or purporting to be from an Authorized Person.

## **C. GENERAL**

### **10. NCCU's communication numbers.**

The NCCU's communication numbers are as set out below. The Credit Union will give the Member written notice of any change in such numbers. Any written notice from one party to the other is to be made to its address set forth in this agreement or such other address as it may from time to time advise.

### **11. Changes to One (1) of Authorized Persons**

The Member may from time to time notify the Credit Union of changes to the list of Authorized Persons. No change to that list is effective until the Credit Union has received written notice of the change.

### **12. Monitoring and functioning of communications facilities.**

NCCU will use reasonable efforts to monitor its e-mail and FAX facilities to determine if it has received any instructions or information from the customer. NCCU's ability to act upon telephone, e-mail and FAX instructions depends upon the normal functioning of the various communication facilities used by NCCU. NCCU is not liable for any delay or failure to receive telephone, e-mail or FAX instructions or information.

## **NEVIS CO-OPERATIVE CREDIT UNION LIMITED**

**13. Liability of NCCU**

NCCU will not be responsible for any costs, liability, damages, demands or expenses that the Members incur due to NCCU acting or failing to act upon instructions or information received (except for NCCU's gross negligence or willful misconduct). In the event of NCCU's gross negligence or willful misconduct, its liability to the Member will be limited to the amount involved in the relevant instruction. NCCU will not in any event be liable for any special incidental, consequential or indirect damages or for loss of profit.

**14. Indemnity**

The Member will indemnify and save NCCU harmless from and against all claims, liabilities, damages, demands and expenses that NCCU may incur (other than due to its own gross negligence or willful misconduct), including without limitation, legal fees and expenses, disbursements reasonably incurred by NCCU, arising from NCCU acting or declining to act upon any instruction or information given to NCCU in accordance with this agreement. This indemnity is in addition to any other indemnity or assurance against loss provided by the Member to NCCU.

**15. Admissibility of FAX transmission**

NCCU may, if necessary, enter in evidence in any trial the e-mail, FAX transmission received by NCCU or any photocopy, computer generated copy, reproduction, tape recording or transcription of tape recording of such a transmission as it were the original document, and the e-mail or FAX copy will be sufficient and valid proof of the information contained in the e-mail, FAX communication and will be admissible as evidence in any legal proceedings as if it were an original document.

**16. Notice**

Either party may give notice to the other by personal delivery, e-mail or by FAX communication in accordance with this agreement.

**17. Board Authorization**

If the Member is a Corporation, Institution or Association, the Member hereby confirm that the Board of Directors or Executive Committee has authorized the signing of this agreement.

**18. Valid Agreement**

This agreement is a valid and binding obligation of the Member, enforceable in accordance with the terms.

**19. This agreement additional.**

The terms of this agreement are in addition to, and not in substitution for, the terms of any other agreement between the Member and NCCU. If any conflict arises between this and any other agreement with the Member, the terms of this agreement will prevail.

**20. The Member hereby confirms the express wish that this agreement and any related documents be drawn up in English only and declares to be satisfied therewith.**

**NEVIS CO-OPERATIVE CREDIT UNION LIMITED**

DATED the..... day of ....., 20 .....

USE FOR CORPORATIONS, PARTNERSHIPS ETC

USE FOR INDIVIDUALS OR SOLE PROPRIETORSHIP

MEMBER'S NAME (PRINT)

SIGNATURE OF MEMBER

BY \_\_\_\_\_  
NAME

SIGNATURE OF MEMBER

AUTHORIZED SIGNATURE

SIGNATURE OF MEMBER

TITLE

SIGNATURE OF MEMBER

BY \_\_\_\_\_  
NAME

SIGNATURE OF MEMBER

AUTHORIZED SIGNATURE

WITNESS

TITLE

PRINT NAME & TITLE

Credit Union's Telephone Number: 1- (869)469-5634, E-mail: [info@neviscreditunion.com](mailto:info@neviscreditunion.com), Fax: (869)469-1956

Member's Telephone Number:

E-mail Address:

Fax: