



TERMS & CONDITIONS OF CUONLINE

Defined terms used in these Terms & Conditions are set out below:

Account Control - The means by which the Member establishes control and authorities over all Accounts (eg: transactions, Passwords), pursuant to the CUonline Guides.

Application Form - The application form provided by CICSA Co-op Credit Union Ltd. to the Member, for the purpose of applying for access to CUonline.

CUonline - The internet facility to conduct CUonline Services offered by CICSA Co-op Credit Union Ltd.

CUonline Guides - Any current CUonline brochure issued by CICSA Co-op Credit Union Ltd. for use with the CUonline Services, as amended from time to time.

CUonline Services - The services and features that are available to Members in CUonline.

Credit Union - CICSA Co-op Credit Union Ltd.

Member - The account holder of the Account.

Member Instructions - Any request or instruction that is received by the credit Union through CUonline in accordance with Account Control.

Member Support - The Credit Unions member support for CUonline and for other Credit Union services is available by phone between the hours specified on our website by phoning: 345-949-8415 or via email to member.services@creditunion.ky

Accounts - All eligible account(s) of the Member(s) that are made accessible through CUonline.

Other Mandates - the Members Credit Union mandates, Member Agreement and Disclosure Statements, Terms & Conditions, and other agreements the Member may have with the Credit Union with respect to any Accounts, at the time these Terms & Conditions for CUonline are in force, or at any time in the future.

Password - Any confidential password, phrase, code or number, or any other identification issued to the Member by the Credit Union or adopted by the Member, which may be used to access CUonline.

Security Procedures - the steps required or recommended by the Credit Union to protect Members login IDs and passwords. **Web site** - the link to CUonline accessed from www.cicsa-creditunion.org

1. General, Other Mandates
 - 1.1 These Terms & Conditions govern the Members use of the CUonline Services provided by the Credit Union.
 - 1.2 These Terms & Conditions supplement the Other Mandates, and in the event of any conflict between these Terms & Conditions and any Other Mandate, these Terms & Conditions govern to the extent of such conflict. In addition, each Account and the CUonline Services are subject to the terms or instructions appearing on a screen, the Credit Unions rules, procedures and policies applicable to each Account, and the rules and regulations of any funds transfer system used in connection with CUonline Services, and all applicable laws and regulations.
 - 1.3 By applying for and using CUonline, as a condition for using CUonline, the Member agrees to be bound by these Terms & Conditions.
2. **Account Control**
 - 2.1 Credit Unions internet banking facility provides maximum limits on transactions by the Members account. Credit Union CUonline pre-sets maximum limits on transactions without regard to an Account, as indicated in the table below. Member acknowledges and confirms that it accepts the maximum limits.

CUonline Pre-set Transaction Limits

	<u>Product</u>	<u>Per Transaction</u>	<u>Per Day Limit</u>
Transfer	Within Own Account	KYD 250,000.00	KYD 500,000.00
2.2	Member acknowledges that it is responsible for notifying the Credit Union in writing of any changes to access to an Account through CUonline.		
2.3	Member acknowledges that it may (depending on his or her own citizenship or residency status) have an obligation to report information relating to the Accounts to regulatory authorities or agencies outside of the Cayman Islands, including the United States of America, and that the Credit Union may have similar reporting obligations.		
3.	Member's Liability for Member Instructions		
3.1	Member releases and forever discharges the Credit Union from any and all liability when executing or permitting any transactions or requests in accordance with Member Instructions. The Credit Union will not be liable to the Member for any loss, damage, or expense arising from access to an account under CUonline, and the Member hereby agrees to release, discharge, hold harmless and keep the Credit Union harmless against all actions, claims or demands arising from its actions in relation to CUonline.		
3.2	The Credit Union is not responsible for errors or delays in processing caused by circumstances beyond its control, including but not limited to errors or omissions caused by the Member in issuing Member Instructions including keystroke or typographical errors.		
3.3	Member agrees that The Credit Union will incur no liability to the Member for failing to provide access to the Linked Accounts through the CUonline Services. The Credit Union may only be liable for material losses incurred by Member to the extent such losses directly result from The Credit Union's intentional misconduct in performing the CUonline Services.		
3.4	In no event will The Credit Union be liable for any consequential, special, punitive or indirect loss or damage whether or not any claim for such damages is based on tort or contract or if the Credit Union knew or should have known the likelihood of such damages.		
3.5	Member further agrees that The Credit Unions hall have no liability whatsoever for any loss or liability due to (a) any equipment, software or associated documentation which any party other than The Credit Union produces at any time for use in connection with the CUonline Services or (b) any services through which Member may access the CUonline Services which are not controlled by The Credit Union.		
4.0	Security Procedures and Member Instructions		
4.1	Member authorises The Credit Union to act on Member Instructions. For security purposes, The Credit Union recommends that each Member memorize his or her own Password and not write it down. The Member agrees that it is solely responsible for keeping his or her own Password and Account information confidential. Details of Security Procedures and techniques used to protect the Member's confidential information are given in the CUonline Guides.		
4.2	Member agrees to comply with the terms of these Terms & Conditions and any other reasonable instructions or recommendations The Credit Union may issue regarding CUonline security including, without limitation, the security recommendations contained in the CUonline Guides. Member agrees that it is solely responsible to establish, maintain and regularly review security arrangements concerning access to, and use of, CUonline Services, and information stored on computing and communications systems, control of Passwords, and access to CUonline.		



- 4.3 Member confirms that it has assessed the Security Procedures for CUonline and determined that these features, in combination with its own security measures, are adequate to protect its own Account(s) and its own banking needs.
- 4.4 Member must keep his or her own Username/Password secure and secret at all times and take steps to prevent unauthorised use of their Username/Password provided or created. Each Username/Password acts as a signature signifying authority and authenticity. Passwords may be changed by the Member at any time by following instructions in the CUonline Guides.
- 4.5 Member must notify The Credit Union immediately of any known or suspected unauthorised access to CUonline or the Website or any Linked Account, or any unauthorised transaction or instruction.
- 4.6 Because CUonline Services are accessed through the internet, which is a public system over which The Credit Union has no control, Member acknowledges that it must ensure that any computer or other device which is used to access CUonline Services is free from and adequately protected against acquiring computer viruses, security breaches or spyware, and other destructive, invasive, or disruptive components.
- 4.7 Member agrees that it is solely responsible for the performance and protection of any browser used in connection with CUonline, including the prompt adoption of all security patches and other security measures issued or recommended from time to time by the suppliers of such browsers.
5. **Banking Services Available and Account Control**
- 5.1 As at the date of these Terms & Conditions, The Credit Union offers CUonline Services as described below. The Credit Union may amend or terminate the terms and conditions of any service, or add any new service, as may be provided in the CUonline Guides, as amended.
- 5.1.1 Transfer Between Own Accounts: Member may transfer funds from an Account to another Account.
- 5.1.2 Establish New Term Deposit: Member may request a new term deposit to be funded from an Account.
- 5.1.3 Third Party Transfer Within Bank: Member may transfer funds from a Linked Account to any other account held at The Credit Union.
- 1.1.5 Standing Order: Member may request that a standing order be established.
- 1.1.6 Loan Payment: Member may transfer funds from any Account to make an extraordinary or unscheduled payment on a loan from The Credit Union that is also an Account.
- 1.2 By registering for any of the Banking Services offered as part of The Credit Union's CUonline, pursuant to these Terms & Conditions and the CUonline Guides, the Member authorises The Credit Union to process and action the relevant Member Instructions without further authorization from the Member. The Member is solely responsible for the accuracy and completeness of Member Instructions. Member agrees to pay any associated fees or charges according to The Credit Union's Fee Schedule then in effect.
- 1.3 Member Instructions relating to Transfers Between Own Accounts, Third Party Transfers Within Bank or Loan Payments are processed automatically by the Credit Union.
- 1.4 Payments are processed automatically by the Credit Union.
- 1.5 Member Instructions requesting a new Term Deposit may generally be actioned that day.
- 1.6 Member agrees that The Credit Union is not responsible for the late receipt of any funds by any payee, which could or does result in a late charge or penalty being assessed by the payee. Member acknowledges that it may take a payee up to three days to process internally and reconcile any payment by the Member. Member Instructions must be received at least three business days before any payment deadline, in order to permit processing and reconciliation.
- 1.7 The Credit Union is not responsible for delays or errors in processing caused by circumstances beyond its control, including but not limited to errors or omissions caused or made by the Member, machine or transmission facility malfunctions, or the action or inaction of any software or hardware of a receiving bank or any other party.
- 1.8 The Credit Union may reject any Member Instructions that do not comply with The Credit Union's requirements or policies, including but not limited to information required to meet anti-money laundering/counter-terrorist financing, or Member due diligence requirements.
- 1.9 The Credit Union may reject and/or not process any Member Instructions if there are insufficient available funds in the relevant Linked Account.
- 5.11.2 The Credit Union may rely on the account number provided in the Member Instructions and The Credit Union is under no obligation to confirm that the name of the account to which funds are transferred conforms to the name given in the Member Instructions;
- 5.14 The Credit Union is not obligated to execute any Member Instructions if, in The Credit Union's view:
- it is not in accordance with any term or condition applicable to the Account or the CUonline Services;
 - The Credit Union reasonably believes it may not be properly authorised or involves funds subject to a hold, dispute, restriction, or legal process that may prevent withdrawal;
 - it would result in exceeding any limit established by The Credit Union;
 - it would violate any applicable provision of any risk control program or parameter;
 - it is not in accordance with applicable The Credit Union policies, procedures or practices;
 - any Account is being used for any illegal or immoral purpose;
 - The Credit Union has reasonable cause not to honor the Member Instructions for its own or Member's protection; or
 - Access to CUonline is terminated.
6. Electronic Statements
- 6.1 The Member may choose to receive periodic account statements for one or more Linked Accounts by electronic means (rather than in paper), in accordance with the CUonline Guides. If any Linked Account is so designated, The Credit Union is authorised to stop sending paper statements for the selected Accounts to the Member.
- 6.2 At any time, Member may request that paper statements be created and dispatched (in accordance with the CUonline Guides), in which case The Credit Union's standard fee then in effect and charged for paper delivery copies of account statements will apply.



7.	Hardware and Software Requirements	13.	Intellectual Property
7.1	Member agrees that it has or will have access to a computer capable of supporting, at its own cost, high level browser encryption, internet access, a valid email address, and CUonline, all as described in the CUonline Guides.	13.1	The Credit Union owns or licenses all copyright in the pages, screens, information (other than information about the Linked Accounts and the Member's financial affairs) and all material in its arrangement provided for CUonline Services and in the Website (together the "Material"), unless otherwise noted. Member may print, copy, download, or temporarily store extracts from the Material for its own information or when using CUonline Services. Members may not alter or otherwise make any changes to any Material printed or downloaded including, without limitation, removing any identifying marks or legends from such Material. Any other use is prohibited unless the Member first requests and obtains The Credit Union's written permission.
7.2	If the method of electronic delivery by The Credit Union changes so as to require additional software, upgrades, plug-ins or additional security features in Member's hardware or software system, Member agrees to either terminate CUonline Services or to upgrade the necessary hardware or software system to the required standards.		Where tools and other facilities ("Tools") are provided in connection with the Website, such Tools are not provided as part of the CUonline Services and are provided subject to the terms, conditions, exclusions, and disclaimers relevant to such Tools as provided.
8.	Fees		Changes to Terms & Conditions
8.1	Member agrees to pay the fees (if any) for the CUonline Services as The Credit Union may advise from time to time. The Credit Union may make changes to its Fee Schedule at any time, and may notify Members either directly in writing, or by posting notification in The Credit Union branches and on its website or via email. These fees are in addition to any fees for particular banking or other services The Credit Union may provide for the Accounts pursuant to the Other Mandates and the Schedule of Fees applicable at the time.	13.2	Except as otherwise required by law, rule, or regulation, The Credit Union may change the terms of these Terms & Conditions without prior notice to Members from time to time and at any time. When changes are made, The Credit Union will update these Terms & Conditions on the Web site. The Web site will be updated on the effective date, unless an immediate change is necessary for security reasons or a change in a law, rule or regulation requires the change. In that case, these Terms & Conditions will be updated as soon as possible after the change. Member agrees that any required notice of a change to the terms of these Terms & Conditions may be posted to the Website, reflected within CUonline itself, sent to the Member via the Message Center, or to the email address as reflected in The Credit Union records. Member agrees to be bound by the terms of these Terms & Conditions as amended from time to time and posted on the Website.
8.2	The Member's internet and/or telephone service provider may charge additional fees for their services, which are the Member's responsibility.	14.	
9.	Release and Indemnity	14.1	
9.1	Member agrees to release, discharge, and indemnify and hold The Credit Union harmless from all losses, liability, claims, demands, judgments and expenses arising out of or in any way connected to CUonline Services, use of CUonline and any Linked Account, or any breach by the Member of the Security Procedures.		Continued use of CUonline constitutes acceptance of these Terms & Conditions, as may be amended.
9.2	Member agrees to keep The Credit Union fully indemnified against all actions, proceedings, costs, loss and damage of any kind which The Credit Union (or its parent, or any of its subsidiaries, affiliates) may suffer as a result of The Credit Union's actions in acting upon Member Instructions in accordance with these Terms & Conditions, or as a result of Member's failure to comply with its duties under these Terms & Conditions and the CUonline Guides.	14.2	
10.	Termination	15.	Interpretation
10.1	The Credit Union may terminate Member's access to the CUonline, in whole or in part, at any time. Access to CUonline may be reinstated by The Credit Union, at its sole discretion, at any time. If reinstated, then the current Terms & Conditions will apply. To request reinstatement, the Member should contact Member Support.	15.1	Unless the context otherwise requires, words used herein importing the singular number shall include the plural number and vice-versa, and words importing persons only shall include companies or associations or bodies of persons whether incorporated or not. All references to time refer to the time in the Eastern Standard Time zone (ie: the time in the Cayman Islands).
11.	Service Interruption	16.	Assignment
11.1	At certain times the CUonline Service may not be available due to system maintenance or circumstances beyond The Credit Union's control. During such times, or if for any reason a Member cannot access CUonline Services, contact Member Support.	16.1	The Credit Union may assign its rights under these Terms & Conditions to an affiliated company now or in the future. The Credit Union may also assign or delegate certain of its rights and responsibilities under these Terms & Conditions to independent contractors or other third parties.
12.	Force Majeure		Applicable Law
12.1	Neither party will be liable for delay in performing or failure to perform any of its obligations under these Terms & Conditions which is caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, hurricane, war, act of terrorism, civil unrest, government action, strikes, lock-outs or other industrial action or trade disputes (whether involving either party's employees or those of a third party) or any act of God. Any delay or failure of this kind will not be deemed to be a breach of these Terms & Conditions and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.	17.	
		17.1	These Terms & Conditions are governed by the laws of the Cayman Islands, and the parties consent to the exclusive jurisdiction and venue of the courts of the Cayman Islands.
		18.	Notices
		18.1	Any notice required to be provided to a Member in writing may be sent electronically via the Message Center, or to Member's email address as reflected in The Credit Union's records.