



**GENERAL TERMS AND CONDITIONS**  
**GIROBANK ONLINE BANKING SYSTEM**  
**March 5, 2012**

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**Girobank online banking system**

**1. Definitions**

In these General Terms and Conditions the following terms shall have the meaning:

**Account(s):** the active current account(s) maintained by the Customer with the Bank. Savings, Time Deposit, Loan and Credit card accounts are available upon request.

**Bank:** Girobank N.V., established in Curaçao and Bonaire and Girobank International N.V.

**Customer:** the natural person or legal entity that maintains accounts with the Bank that has applied for and been accepted to the Girobank online banking system.

**Girobank online banking system:** the Bank's electronic financial services system as it may from time to time be upgraded, modified or renamed.

**Law:** any present or future law in the broadest sense of the word, including but not limited to decrees, orders, ordinances, regulations, statutes, treaties and other legislative measures as applicable in Curaçao.

**Loss or Losses:** any and all direct and indirect losses, damages, penalties, costs and expenses, including loss of profits, (anticipated) savings and interest as well as loss of data and goodwill.

**Password:** a personal secret code to access the Girobank online banking system, in combination with the User Id.

**Services:** the services rendered by the Bank to the Customer through the Girobank online banking system.

**System Failure:** any defect or malfunctioning affecting the Girobank online banking system in the sense that instructions and advices from the Bank to the Customer and vice versa cannot be sent and/or received through the Girobank online banking system.

**User ID:** the personal code identifying the Customer as authorized user of the Girobank online banking system.



**Administrator:** the assigned representative of the corporate Customer, who is entitled to create and/or edit user profiles or corporate accounts registered on the Girobank online banking system.

## **2. Use of the Girobank online banking system**

2.1 The Bank grants to the Customer the right to access the Girobank online banking system and use all services offered through the Girobank online banking system in accordance with and subject to these General Terms and Conditions. Any Password, PIN code, verification code and similar codes, must be kept secret.

2.2 Use of the Girobank online banking system shall automatically imply unconditional acceptance by the Customer of these General Terms and Conditions and any amendments hereof.

2.3 The Girobank online banking system may be used and accessed exclusively by the Customer, subject to these General Terms and Conditions. The Customer shall take all necessary care and precaution in order to ascertain that no other person or entity uses or accesses the Girobank online banking system. The Customer accepts and agrees that the use of a valid User ID and Password is considered at all times by the Bank as an authorized use of the Girobank online banking system.

2.4 Customers with one or more corporate accounts are responsible for defining the user profile of each additional user. The Bank will create the profile for the Administrator and additional cards if required. The administrator will define the profile of each additional user and is solely responsible for the rights assigned to each user.

2.5 For security reasons, a maximum transaction amount per transaction and accumulative per day is applicable.

## **3. Account information**

The Customer undertakes to view and check its online bank statements regularly, and at least once every 15 days. An account statement made available electronically shall be considered equivalent to a paper account statement.

## **4. Cancellation**

4.1 Both the Bank and the Customer shall have the right to terminate the Customer's accessibility to the Girobank online banking system at any time, taking notice of 5 business day into account, by a written notification to the other party. If the Customer does not use the Girobank online banking system for a period of six (6) months, the Bank can cancel the Customer's access to the Girobank online banking system and will notify the Customer hereof.

4.2 The Bank may block the access of the Girobank online banking system by the Customer immediately:

- if the Customer is declared bankrupted or has applied for suspension of payment, or if the Bank is served with a garnishee order (*derdenbeslag*) related to the Customer's account(s);

- if the relationship between the Customer and the Bank is terminated;



- if the Customer is subjected to a guardianship order (*ondercuratelestelling*);

- if the Customer deceases;

- if there are reasonable ground to suspect misuse of the Girobank online banking system.

## **5. Confidentiality**

The Customer keeps strictly confidential both the Girobank online banking system and the (nature of the) Services as well as any information or materials (to be) provided by the Bank to the Customer relating to the Girobank online banking system or the Services, such as, but not limited to, access codes and passwords.

## **6. Breach of Security**

6.1 The Bank represents that extensive security measures are incorporated in the software for the Girobank online banking system in order to protect the Accounts against unauthorized access. However, the Bank can in no event and under no circumstance be held liable for any Loss, directly or indirectly suffered by the Customer as a consequence of unauthorized access to the Girobank online banking system.

6.2 The Customer shall be under an obligation to notify the Bank immediately by telephone with immediate confirmation in writing, by fax or electronically upon the occurrence of any of the following events:

- a. when there are indications that the User ID or the Password were tampered with, stolen, lost or misused or possibly have come to the knowledge of unauthorized persons;
- b. when there are indications of fraud or error affecting any information or instruction relating to any Account supplied by the Bank or, as the case may be, requested by the Customer through the Girobank online banking system, or of any other breach or potential breach of any security provision as stated in these General Terms and Conditions;
- c. in the event of any failure to receive or a delay in receiving any financial information or any payment to be effectuated pursuant to an instruction through the Girobank online banking system.

6.3 In any of the abovementioned events the Customer shall comply as strictly as possible with the Bank's instructions aimed at remedying the situation in question.

## **7. Fees**

7.1 As of the date on which these General Terms and Conditions take effect the use of the Girobank online banking system is free of charge only to Customers with one or more personal Accounts. Customers with one or more business Accounts are charged a quarterly fee as stated on the Bank's Fee list, which will be amended from time to time.

7.2 The Bank may at any time introduce and, as the case may be increase or otherwise amend the charges referred to in paragraph 1 of this article (hereinafter referred to as: the "Charges") for all Customers by a publication in at least 1 local newspaper and/or on the Bank's website, indicating that the fee list of the Bank has been changed.



7.3 The Bank shall have the right - and the Customer explicitly authorizes the Bank - to debit the Customer's account with the amount of the Charges at the beginning of each quarter.

#### **8. No Warranty of Performance**

The Bank does not warrant that the Girobank online banking system or the services rendered through it are or will be at all times free from errors, the possibility of breakdown or viral contamination. Neither does the Bank warrant that the information provided through the Girobank online banking system is at all times complete or up-to-date, or that no interruptions in the Girobank online banking system, preventing access thereto, shall occur.

#### **9. Records of the Bank**

The Customer explicitly acknowledges and accepts that the Bank's records serves as evidence vis-à-vis the Customer, subject to rebuttal evidence produced by the Customer

#### **10. Maintenance**

The Bank shall take all reasonable measures to keep the Girobank online banking system updated and duly maintained in order to ensure, to the extent as may reasonably be expected from it, a performance level of the Girobank online banking system acceptable to the Customer. The Customer shall render his full cooperation to the Bank in such updating and maintenance activities at such times as the Bank shall determine at its own discretion.

#### **11. Liability**

11.1 Except to the extent that these General Terms and Conditions provide otherwise, and unless gross negligence or willful misconduct can be imputed to the Bank, the Bank shall in no event and under no circumstance whatsoever be liable for any Loss arising from or in connection with these General Terms and Conditions or in respect of the Girobank online banking system or the Services, directly or indirectly caused by:

- a. any viral contamination, downtime or unavailability, failure, malfunctioning, distortion or interruption of any computer equipment, hardware or software, or of any telephone line or other communication system, service link, service provider or service equipment;
- b. any error, discrepancy or ambiguity in, or delay in giving, any instruction or advise (which shall include any failure to transmit such instruction or advise) or information relating to the Accounts;
- c. any damage to the Girobank online banking system not caused by (any action or lack of action by) the Bank;
- d. any receipt by an unauthorized person of any (confidential) information, documentation, instruction, advise and the like related to the Customer, the Girobank online banking system, or the Services;
- e. any use of the Girobank online banking system or the Services for unauthorized purposes or in a manner inconsistent with or in violation of any provision of these Terms and Conditions;
- f. any Loss related to non-access to the Girobank online banking system, whether due to maintenance of the Girobank online banking system or to any other reason or circumstance which should reasonably be considered to be out of the Bank's control;
- g. any (infringement) action or claim based upon or arising from the use of the Girobank online banking system in combination with any other system, equipment or software;
- h. any event, circumstance, act or omission which should reasonably be considered not to be under the Bank's control;



11.2 Without prejudice to and in addition to any other indemnities provided to the Bank by the Customer, the Customer shall indemnify the Bank and hold it harmless from and against any Loss arising from or in connection with:

- a. any failure by the Customer to shut down or log off the Girobank online banking system in the event of a breach of security as referred to in clause 6.2 of these Terms and Conditions;
- b. any incorrect, delayed or incomplete transmission of any instruction, advice or information (which shall also include any failure to transmit) relating to the Accounts;
- c. any error or omission in any information provided by the Bank through the Girobank online banking system;
- d. any use or misuse by the Customer or any unauthorized person of the Girobank online banking system or failure to comply with any of the security provisions of these Terms and Conditions or any security provision otherwise communicated by the Bank to the Customer;
- e. any use of information made available by the Bank to the Customer or any third party duly representing the Customer or authorized by the Customer to receive such information, at the Customer's or, as the case may be, the third party's request.

## **12. Conflicts and Inconsistencies**

12.1 These General Terms and Conditions shall apply to all legal and other acts that include the use of the Girobank online banking system. These General Terms and Conditions shall not detract from the applicability of any applicable Special Conditions. The Bank's General Terms and Conditions shall also apply.

12.2 In the event of any conflict between different conditions, the order of priority shall be as follows: first the relevant Special Conditions, next these General Terms and Conditions, lastly the Bank's General Terms and Conditions.

## **13. Amendments**

13.1 The Bank has the right to amend these General Terms and Conditions from time to time. Notice of such amendments and/or additions shall, at the Bank's option, be given either in writing or by e-mail directed to the Customer, via the Bank's website or in at least one local newspaper.

## **14. Governing Law and Jurisdiction**

14.1 These General Terms and Conditions are governed by the laws of the Curaçao. Any dispute between the Customer and the Bank, shall be submitted to the competent court in Curaçao or Bonaire, that is competent pursuant to the laws of Curaçao, with the exclusion of other courts, unless the Bank is the plaintiff and would prefer a different court.