

ACCOUNT OPENING PACKAGE

FIXED TERM DEPOSIT AGREEMENT

TO: PROVEN BANK (CAYMAN) LIMITED

Branch: _____

FIXED TERM DEPOSIT AGREEMENT

The Depositor agrees that each and every fixed term deposit made or which shall here after be made by him or in his name with Proven Bank (Cayman) Limited (here in after called "the Bank") shall be subject to the following terms and conditions:

1. A deposit is only repayable by the issuing branch of the Bank upon surrender of the Certificate of Deposit Receipt.
2. A deposit may only be transferred, negotiated and assigned by the Deposit or to the Bank. All purported holders or assignees of the deposit agree that the Bank's right of set off will have priority over any of their claims.
3. Within a reasonable time after the commencement of the original deposit period, the Bank shall deliver to or mail by ordinary post to the Depositor at the Depositor's last known address, a Certificate of Deposit Receipt stipulating the amount, interest rate, deposit term, maturity value and other material terms.
4. Unless the Bank notifies the Depositor in writing to the contrary, any deposit which is renewed or otherwise remains with the Bank after the expiry of the maturity date stipulated in the Certificate of Deposit Receipt, shall be regulated by the same terms and conditions which were applicable to the deposit immediately prior to the expiry of the maturity date, save that the interest rate shall be that rate customarily payable by the Bank on deposits of that nature at the date of such renewal, and provided always that interest earned on such deposit shall be added to the rolling principal balance or as otherwise instructed.
5. Where maturing deposits are not to remain for additional periods, payment there of shall be by draft or as otherwise instructed. Upon mailing of such remittance the Bank shall be discharged from all responsibility or obligations in respect of the deposit and the Bank shall be relieved of any liability for any loss which may be suffered the repository in respect of theft, forgery, non-receipt of mail or other consequences which may arise by reason of mailing such remittance, provided however that any principal or interest remaining undrawn on such draft or bank cheque by any one whosoever shall be held in trust by the Bank for and on behalf of the Depositor without any liability to pay further interest thereon.
6. Where the deposit or is two or more persons as individuals and it is indicated on the Certificate of Deposit Receipt that a remittance may be sent to any one of them, they agree with each other and with the Bank that each of them singularly shall have the right to require the Bank to make remittance to any one of them and that a remittance by the Bank in favour of any one of them shall operate as a completed is charge to the Bank in respect of the amount so remitted.
7. Where the Deposit or is two or more persons as individuals and it is stated on the Certificate of Deposit Receipt that the deposit is '**joint with right of survivorship**', it is agreed that after receipt by the Bank of sat is factory evidence of the death of any of them, any remittances, to be made by the Bank shall be made in favour of the survivors or survivor and any credits to be made by the Bank shall, not with standing that an account is indicated on the Certificate of Deposit Receipt, be made into such account at the branch named on the Certificate of Deposit as the survivors or survivor may specify in writing.
8. The Bank is authorized to comply with the provisions of the law, regulation or order now or here after in force which purport to impose on the Bank a duty to take or refrain from taking any action in respect of the deposit or interest accrued thereon.
9. Withdrawals prior to maturity are prohibited. Not with standing this, the Bank reserves the right to require fifteen(15) days notice of such withdrawal and to levy a substantial penalty, if it waives this condition. All such withdrawals, when permitted, must be requested in writing by **all** parties to the Certificate of Deposit.

Early Withdrawal Penalty: If the Bank grants the depositor's request to withdraw all or a portion of the deposit before the maturity date, the greater of the loss of interest accrued or \$150 (or currency equivalent), plus 2% of the principal shall be levied. At the bank's discretion the cost of replacement funding may also apply.

Waiver Of Penalty: If any Depositor dies or is determined to be legally incompetent by a court, the penalty will be waived.

10. Any information collected by the Bank in respect of the Depositor (including but not limited to the national insurance number of the Depositor) may be retained by the Bank and used by the Bank and its employees at any time (including after the termination of this Agreement and/or if the Depositor is no longer a customer of the Bank) in relation to(a) the provision of any services by the Bank to the Deposit or including but not limited to the determination of the Depositor's financial position and (b) the promotion of the Bank's services to the Depositor, and may be given by the Bank to any parties who have or may have a financial or other interest in or business dealings with the Depositor, including but not limited to any credit bureau.

Initials: _____

Date: _____

ACCOUNT OPENING PACKAGE

FIXED TERM DEPOSIT AGREEMENT

11. Save and except as otherwise here in provided all notices shall be in writing and sent by pre-paid post and addressed in the case of the Deposit or to the address notified to the Bank and in the case of the Bank at the Depositor's branch of the account or to any other address specified by the Bank. All notices to the Bank will not take effect until received by the Bank. All written notices to the Depositor shall be deemed to arrive on the third day after posting.
12. The disposal of funds by the Bank in accordance with the provisions on the Certificate of Deposit Receipt and above shall discharge the Bank from all obligations in respect of the deposit or interest.
13. "The Depositor" shall mean the person or persons or company or companies or a combination of both and shall include their heir's personal representatives, success or is in title and assigns. The singular shall include the plural and the masculine gender shall include the feminine and the neuter.
14. This Agreement supersedes and replaces all prior agreements relating to Fixed Term Deposits, Certificates of Deposit &/or Savings Certificates.
15. This Agreement is governed by the laws of The Cayman Islands and the parties here to agree to submit to the exclusive jurisdiction of the Courts of the said Commonwealth.

The Depositor signature below certifies that the Depositor agrees to the terms and conditions as specified above and on the front of each existing or future Certificate of Deposit Receipt.

Depositor's Signature

Name of authorized signatory

Date

✕ _____	_____	_____
✕ _____	_____	_____
✕ _____	_____	_____

FOR BANK USE ONLY:

RIM No: _____ Account No. _____ Currency: _____

Name of Account Opening Personnel:

Name of Unit Compliance Officer:

Signature: _____ Date: _____ Signature: _____ Date: _____

Initials: _____ Date: _____