



JN Bank Limited
JN Personal Line of Credit Facility Agreement

The JN Bank Limited (“JN Bank”) Terms and Conditions (Personal) and the JN Bank Limited Personal Line of Credit Facility Agreement (“the Agreement”) cumulatively set out the terms and conditions governing the use of the Line of Credit granted by JN Bank Limited (“JN Bank”) at all times. Please read them carefully.

In this Agreement:

The words ‘**you**’ and ‘**your**’ refer to the Member to whom the Line of Credit is issued and for which transactions are permitted on a specific Jamaican dollar denominated account (the “Designated Account”). The words ‘**you**’ and ‘**your**’ also includes joint account holder(s) that you name and authorise, unless otherwise mentioned.

The words “**we**”, “**us**”, “**our**” refer to **JN Bank**, its successors or assignees.

The words ‘**Card**’ or ‘**JN Card**’ refers to each JN Bank ATM Card issued to you.

“**Instructions**” or “**your instructions**” refer to Internet e-mail (“e-mail”), telephone or facsimile instructions given by you. E-mail instructions will only be accepted from the email address we have for you on our records at the time of receipt.

“**ATM**” means any Automated Teller Machine or Automated Banking Machine or Electronic Teller Machine or any machine that facilitates cardholder initiated cash withdrawal or balance inquiry transactions.

“**Communications**” means any instructions or information from, or purporting to be from, you or your e-mail address.

“**Debtor**” means any person having a JN Bank Designated Account.

“**Facility Limit**” means the maximum credit facility being extended to you via your Designated Account as determined by us and notified to you from time to time.

If you keep or use the Designated Account by any mode, it means that this Agreement between you and JN Bank is in force, you understand and agree to the terms and conditions thereof and are bound by them. Your Line of Credit Application forms part of this Agreement and the terms and conditions thereof are incorporated by reference herein. If you applied for your Line of Credit online or via telephone, you acknowledge and agree through the use of the Designated Account that it was issued on your verbal or electronic line of credit application and authorization and you further agree and acknowledge that JN Bank shall rely on this verbal or electronic approval and authorization for whatever purpose deemed necessary.

1. Using the Designated Account

When you receive notification of your Designated Account you must facilitate its activation by following the stated steps in your introductory package. You can access your Designated Account through the Teller at any JN Bank Branch, through the ATM network, through JN Live or any other method selected by JN Bank from time to time.

You understand that by activating your line of credit, you agree to accept and irrevocably honour any and all terms and conditions set out in this Agreement. We will not be liable if an ATM does not accept your card attached to the Designated Account for any reason. You may only use the Designated Account for legal and genuine transactions; JN Bank reserves the right to restrict usage of the Designated Account at any time. You will give JN Bank such documentation and information, financial and otherwise as deemed necessary to meet regulatory requirements or as JN Bank may from time to time request to keep your records up to date. The use of the Designated Account will always be subject to any law, restrictions and/or regulations in force from time to time. You acknowledge and

accept that any transaction which JN Bank considers to be in breach of any such restrictions and/or regulations will not be processed.

2. Transaction Charges and Fees

You shall pay to JN Bank all costs and expenses (including legal fees on a full indemnity basis) incurred by JN Bank in connection with:

- i. Your Designated Account, this Agreement, banking services using the Designated Account whether imposed by other financial institutions or transaction between you and JN Bank, as well as any other relationship, whether contractual or non-contractual, between you and JN Bank;
- ii. the exercise and preservation of JN Bank’s rights under any agreement; or
- iii. Any legal proceedings or disputes between you and a third party where JN Bank is or becomes involved.

You shall on first demand indemnify JN Bank against any liability, cost or expense it incurs in respect of any payment on account of tax or any other liability to tax (not being tax on JN Bank’s overall net income) or in respect of any stamp duty, registration and similar tax incurred by JN Bank relating to your Designated Account and any Agreement or other relationship between you and JN Bank.

3. Repaying the amounts you owe

When you use the Designated Account, you incur a debt. Interest, and all fees including annual facility fees that we charge you under this Agreement, will be added by us to your debt and will form part of it. You are liable for all debt on the Designated Account plus any interest, and all fees that we may charge. If you or any other individual using the ATM card attached to the Designated Account makes a purchase (such as for a mail order, Point of Sale, telephone or Internet purchase), the legal effect shall be the same as if the Designated Account was used by you and a written authorization was given by you. You agree to repay all debt to JN Bank howsoever generated.

You or your estate will become liable to pay your total debt immediately, without any notice or demand from us, if:

- i. You do not carry out your obligations under this Agreement;
- ii. You become bankrupt or insolvent, or die, or upon any legal attachment, levy or execution against you, your estate or your property; or
- iii. The Designated Account is used contrary to this Agreement. You authorise us to charge any of your other accounts with us or any of our affiliates for any amounts due under this Agreement, notwithstanding that all or part of the moneys held to your credit may have been deposited for a fixed period which may not have expired, or is in a different currency.

On your death or upon the Designated Account closure for any other reason, your obligations will continue until JN Bank is paid in full.

4. Insurance Coverage

Insurance coverage will be mandatory over the life of the holder of the Designated Account and will extend to outstanding balances on the Designated Account. The insurance premium will be calculated based on the balance at the statement date and will be applied monthly in arrears on the outstanding balance from the previous statement. The insurance will remain active in keeping with the terms and conditions of the creditor life insurance carrier; which will be communicated via the credit facility approval letters.

5. Making payments to Your Account

Payments can be made at any branch of JN Bank, or through any alternate payment channel offered by JN Bank from time to time, and via the online LIVE by JN where available.



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You will pay the debt incurred by the payment due date on the monthly statement as follows:

- i. In full or
- ii. By a part payment equal to the minimum payment required as stipulated in the monthly statement
- iii. By any payment greater than (ii).

In addition, you will immediately pay any debt exceeding the Facility Limit, and if the balance shown on a statement is less than the minimum payment amount, you will pay the balance in full by the payment due date. Payments received by us will be deemed to be applied to the Designated Account effective the business day following the date on the receipt issued by us. You will not use the Designated Account to pay any Debt on the Designated Account.

A payment must be made to the Designated Account monthly (unless you have a "Payment Holiday" or your outstanding balance at the time of statement generation is \$0.00), regardless of whether you have received a statement or not. Even when normal mail service is disrupted, you will continue to make payments. If JN Bank is unable to produce or send a statement, your liability for debt shall continue and, for the purpose of calculating interest and establishing the date at which payment is due, we may select a date each month as the statement date.

Failure to keep the Designated Account current may result in the suspension of use until such time when the Designated Account is restored to good standing. If you do not make the minimum monthly payment as required, the Designated Account might also be subject to a monthly late payment fee.

If your payment is late we may, at our discretion, charge a higher interest rate until such time as the Designated Account has been maintained in good standing for a period of time that we deem reasonable and appropriate.

6. Statements and Bank Records; Conclusive Evidence

You shall:

- i. Promptly examine any statement, confirmation or advice, whether in written, oral or electronic form supplied by JN Bank to You ("Statement"), either sent by mail, facsimile or through electronic banking or electronic mail; and
- ii. Notify JN Bank in writing of any error or omission as soon as possible, but not later than thirty (30) Business Days after You are deemed to have received the Statement.

If you have not informed JN Bank in writing of any error or omission contained in any Statement, within thirty (30) Business Days from the date on which you are deemed to have received the relevant Statement in accordance with the provisions of this Agreement, you shall be deemed to have:

- iii. Confirmed the correctness and accuracy of the contents of any such Statement; and
- iv. Waived your right to claim any damages and to bring an action against JN Bank in respect of any error or omission which could have been brought to the attention of JN Bank within said time frame.

Without prejudice to the provisions of this Clause and JN Bank's rights and remedies, on your failure to meet your obligations pursuant to sub-clauses (i) and (ii) above, if you do not receive a Statement within thirty (30) Business Days of the date on which

you should ordinarily expect to receive such a Statement, you shall immediately notify JN Bank and request a copy.

7. Making payment when mail service is disrupted

Even when normal mail service is disrupted, you must continue to make payments. If appropriate, we will tell you where to do so, and where to pick up your Statement, by advertising on radio or television or in the newspapers or any other reasonable method. Your Statement will be deemed to have been delivered to you on the day it is available for you to pick up, whether or not you do so.

8. Telling us about unauthorised use

You will inform us immediately by telephone and in writing about the unauthorised use of your Designated Account. Even in the event, where you suspect unauthorised use, you will advise us immediately. Until further notice, the information shall be supplied to JN Bank by telephone as well as in writing to the JN Bank 2-4 Constant Spring Road, Kingston 10, Jamaica. **If you believe your Designated Account has been subject to unauthorised use, you will be liable for all debts resulting from its use pending conclusion of JN Bank's investigation.**

9. Communicating changes to Designated Account holder's Information to JN Bank

You will promptly notify JN Bank in writing of any change in or amendment of your name, telephone numbers or facsimile numbers, mail address or electronic mail address. Until the moment JN Bank has received a written notification of any such change or amendment, it is entitled to rely on any information, authorisation or document previously provided to it. JN Bank shall not be liable for any damages, loss or expenses incurred by you resulting from any misplaced, untimely or erroneous change of the information, authorisation or documentation mentioned herein.

10. Loan Tenure

The line of credit does not have an expiry date and remains open until terminated by either party in accordance with this Agreement.

11. Data Processing

We may use the services of any of our affiliates or any electronic data processing service bureau or organisation in connection with keeping your Designated Account. Your consent is hereby given for the sharing of information with such, affiliates, electronic data processing services or organisations for the purposes of processing information relating to your Designated Account, providing contingency backup of data or any other proper banking purpose. In such a case, we will not be liable to you by reason of any act, delay or omission of such third party organisation in the performance of the services required of it.

12. Anti-Money Laundering

Anti-money Laundering laws require that we verify the source of funds before accepting deposits or processing transactions and must report suspicious transactions to the relevant authorities. You hereby consent to us disclosing this information to money laundering prevention and control officers within JN Bank and outside JN Bank, for the purpose of ensuring we comply with anti-money laundering laws. You will indemnify JN Bank for our out of pocket expenses, including reasonable legal fees and court costs for any investigation under applicable anti-money laundering legislation regarding your Account, including but not limited to seeking direction from a court of competent jurisdiction on JN Bank's rights and obligations in such matters.

13. Not exceeding your Facility Limit

Your Facility Limit appears on the notification given to you upon opening your Designated Account when it is issued or re-issued, and will also be noted on your monthly statement. We can increase or reduce your Facility Limit without telling you in

advance. You agree that your debt will not exceed the Facility Limit that will be communicated to you from time to time.

We may, but are not required to, even if we have done so before, permit your debt to exceed the total Facility Limit established from time to time. You are liable for all debt, whether or not it exceeds the Facility Limit.

You understand that the use of the Designated Account may be suspended, at our discretion and without formal notification, if the Facility Limit is exceeded. You are responsible for all penalty fees associated with the Designated Account going over limit. You are responsible to pay any over-limit amounts in full by the payment due date.

14. Upgrades

You understand and accept that we may, at our discretion, periodically consider the Designated Account for a product upgrade. You will be notified of this opportunity by statement insert/message, direct mail, Internet, email, telephone or any other channels used by us.

15. Special Offers

From time to time, we may make offers to Designated Accounts. The offers may include the ability to skip payment(s), extended payment due dates or lower interest rates for certain portions of your balance. A special offer may be for a limited period and have additional terms and conditions. These additional terms and conditions may temporarily override some or all the terms and conditions in this Agreement. If you take any action which indicates that you are participating in a special offer, you will be bound by the terms and conditions applicable to the special offer. Once the special offer ends, all terms and conditions of this Agreement will apply including those related to interest and payments. Certain Designated Accounts services and benefits are supplied by third parties; we are not liable for any services or benefits not directly supplied by us. You must deal directly with the supplier of any services or benefits in respect of any dispute.

16. Compromised Designated Accounts

You understand that as a security measure, JN Bank may deactivate your Designated Account at any time without prior notification if we detect any suspicious account activity. In addition, transactions may be blocked if your Card or Designated Account data is deemed at risk of unauthorised use or compromise. Should any such instances occur, JN Bank will immediately attempt to contact you. However, if you experience service interruption, please contact our Call Centre for immediate assistance

17. Accepting our records

You agree to accept our records of a transaction as accurate unless you can provide contrary evidence that is satisfactory to us. Being jointly and separately liable you, together with your joint account holders, are responsible both as an individual and as a group for performing all your obligations under this Agreement.

18. Transaction Limits

We may establish and change limits, from time to time, on the various transactions which may be available, and alert you to such changes via the product page on the JN Bank Limited website.

19. Telling you about interest rates, service charges and our annual fee

Our initial notification of the Designated Account will also include information relating to interest rates, service charges and our annual fee. **The interest rate on you Designated Account is variable and any changes will be posted on the product page of the JN Bank website.** The annual facility fee will appear on your first monthly statement and is not refundable. In subsequent years, annual facility fees will be charged on the anniversary statement each year. If we change any of these rates, amounts, introduction of additional fees, we will advise you via

the product page on the JN Bank website and/or on your statement.

20. Charging interest

Interest shall be applied to each individual transaction on the designated account and shall accrue on a daily basis commencing on the date of the relevant transaction. Interest will cease to accrue if we receive, your payment for the full balance, by the payment due date printed on your statement.

21. Charging interest and other charges

"Statement Cycle" refers to the number of days between one statement date and the next statement date. 'Other charges' refer to any charge we may post to your account. These may include, and may not be exclusive to, annual facility fees, late payment fees, over limit fees, and so forth.

22. Automated Teller Machines (ATMs), Internet Banking

The amount you can withdraw each day from an ATM, and the available ATM services, may vary from time to time. We are not liable for any loss or damage you may suffer due to your use of an ATM or any failure to provide ATM or Internet banking services (where available). We are not responsible for informing you of any mechanical failures of an ATM or when these services are changed or withdrawn.

23. Preparing and sending monthly statements

Monthly statements are prepared on the statement date pre-selected by the account holder. These will be dispatched electronically; however printed statements will be accommodated at a cost to Designated Account holders.

24. Applying your payments

We apply your payments first to any previously billed interest charges, then to any annual facility fees, service charges, fees or life insurance premium. Next, we apply them to any previously outstanding principal sum and finally to fulfill each transaction and the interest thereon in the relevant Statement Cycle in the order the transactions are entered on your statement. If any payment made by you exceeds the amount you owe to JN Bank then JN Bank may, at its option, return to you the amount by which your payment exceeds the amount that you owe or retain same to apply to subsequent statements. The amount may be returned to you in the form of a cheque which will be mailed to you with your next statement, or by such other method as JN Bank may deem appropriate. Refunds sent via wire transfers and couriers will attract the applicable fees for your account and therefore, will be deducted from the available refund.

25. Communicating with You

Communication to you will be sufficient communication to all Designated Account holders. Communication sent by mail will be considered to have been received by you seven (7) business days after we mail said document or at the time of sending, in instances of an electronic method of contact or when received if delivered by hand. We are not responsible for your failure to receive a statement or other communication.

In so far as is permissible under Law JN Bank will communicate with you by email, telephone, fax, mail and any other methods using contact information provided by you to JN Bank to inform you of any product enhancements, promotional campaigns or any product related notifications. You will notify JN Bank immediately if you do not wish to receive promotional communication from us by contacting our member care centre and specifying the extent to which you wish to opt out or restrict such types of communication with you.

26. Use of email

If you use e-mail to communicate with us, you authorise us to reply to you by e-mail. This includes sending your confidential information to you at your request. JN Bank will not be required to act on instructions or communications sent by e-mail unless they are sent from an e-mail address which you have indicated



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on your line of credit application, you have specified in writing and sent to us or is part of your record of information on file at the time of the request. JN Bank reserves the right to verify information sent via email and as such, may require proof of identification of the sender.

27. Risk of using cellular phones and email

You understand that cellular telephones and Internet e-mail are not secure means of communication and that we may or may not use encryption or digital signatures for incoming or outgoing e-mail. You also understand that we recommend that customers not use cellular telephones or e-mail for any confidential purposes or to share their Internet access with others. If you nonetheless choose to do so, you assume full responsibility for the risks of doing so. These risks include the possibility that:

- someone could intercept, read, retransmit, or alter our 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.

We therefore recommend that all customers use reliable and up-to-date Anti-Virus software.

28. Requiring you to pay your total debt

We will freeze your account and may require you or your estate to pay your total debt immediately if you do not carry out your obligations under this Agreement; if you become bankrupt or insolvent, or die, or upon legal attachment, levy or execution against you, your estate or your property; or if your Designated Account is used contrary to this Agreement. In the event of death the life insurance coverage may be used to clear the existing balance on the Designated Account in keeping with the terms and condition of the creditor life insurance

29. Our rights if you default

If you do not make the required payment by the payment due date, fail to abide by any of the terms of this Agreement, become bankrupt or insolvent, make any false or misleading statements on your application for this account, default on the payment of any other obligation to us, your property is seized by garnishment, attachment or any other process by any creditor, legal action against you is pending or in progress, JN Bank may conclude at its discretion that it will not lend to you through the Designated Account (in which case all other accounts may also be frozen). We may terminate your Designated Account and we may take the following actions:

- i. Demand full and immediate payment - The entire balance owing on the Designated Account will, at our option become due and payable with interest at the annual interest rate payable on the Designated Account at the time;
- ii. Fix the minimum payment at the existing or a new percentage of your outstanding balance at the time of default or a specified dollar amount, even if greater than the amount previously in effect; your future minimum payments will then be fixed at that amount until your account has been paid in full or you are otherwise advised by us in writing;
- iii. We may opt, without notice to you, to recover outstanding monies by establishing a lien against existing secured assets, deducting money from any other account that you have with us or with any JN Bank Affiliated company and applying those sums to your Designated Account and/or in the case of staff deduct outstanding amounts from salary; and/or
- iv. Any other action permitted by law.

30. Payment of costs and expenses - Indemnification

Should it be necessary for JN BANK to enforce its rights hereunder in any legal action you will reimburse JN BANK for all costs and expenses including but not limited to attorney's fees incurred because of such legal action.

31. Unenforceability of certain parts of this Agreement

If any part of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected or impaired and the offending part shall be read and construed or amended in a manner that brings it into compliance with the law or be omitted to the extent such amendment or interpretation is not possible.

32. Giving you notice if we change this Agreement or the services we offer

We can unilaterally change this Agreement or the services that are available with the Designated Account, but we will give you notice in writing before we do so. You acknowledge and agree that it is your duty to periodically check the product page on the JN Bank website and thoroughly read all account statements as these shall be your primary source of notification. Notice to you about anything under this Agreement or any other matter relating to your Designated Account shall be deemed effected upon your use of the Designated Account following the effective date stated in any such notice or any other notice as may be issued by any of the methods outlined in JN Bank Limited (**"JN Bank"**) Terms and Conditions.

33. No Liability

JN Bank shall not be liable to you for any action or omission in respect of your Designated Account, banking services, transaction using the Designated Account under the Agreement, except in case of gross negligence or willful misconduct. Notwithstanding the above, JN Bank shall not be liable for any damages, costs and expenses incurred by you, which directly or indirectly results from the banking channels or banking services not being wholly or partially available because of technical, hardware or software interruptions or failures.

Notwithstanding the above, JN Bank shall not be liable for any consequential losses, damages or loss of profit to you, notwithstanding that you may have advised JN Bank of the possibility of such loss or damage.

We are not responsible for your acts or omissions, or those of any third party. Furthermore, JN Bank shall in no way be liable for any accident, act of aggression, theft, loss or damage you may suffer while using an ATM, whether you are on our or other premises.

We are not liable if you have insufficient funds to cover your requests on your Designated Account.

If your ATM card or PIN is used for a Point of Sales Transaction, JN Bank is in no way responsible for the quality or non-receipt of the goods or services. You are responsible for any errors that result from you having incorrectly provided to or selected from us, any account number, dollar amount or other information required for the operation of the service.

We may, at our sole discretion and without prior notice to you, refuse a request for authorisation of any transaction, and may notify third parties of such refusal as we think necessary. In exercising such discretion, we may consider in calculating the funds available, any funds, which we may decide, have been erroneously credited or debited to your Designated Account or result from suspicious and/or illegal transactions and any other reason in our sole discretion. We may refuse to honour any



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payment and/or funds transfer request if there are insufficient funds in your Designated Account, suspicious and/or illegal activity, misuse of your Designated Account and/or any other reason in our sole discretion.

We may place a hold on your Designated Account or ATM deposits or a deposit at any of our branches, pending verification of the transaction which may include verification of the source of funds.

In addition, JN Bank will not be liable for any loss whatsoever in the event JN Bank is prevented from providing the banking services to you, due to, caused by or resulting from any cause beyond JN Bank's reasonable control, such as but not limited to:

- i. a legal enactment, decree or moratorium or any regulation, rule, practice or guideline of a public authority (de jure or de facto) (including, without limitation, exchange control or currency restrictions and taxes, levies or imposts applicable to any account balance (or part of it) attributable to the Customer), and JN Bank does not need to perform any obligation which might be in breach of any of the foregoing; or
- ii. an intervention of a public authority (de jure or de facto), an act of nationalisation, confiscation or expropriation, an act of war, a violent or armed action or inaction; or
- iii. a failure of a payment or communications system, a power failure, a breakdown of equipment, a software malfunction or a deficiency in a software program; or
- iv. a strike, a lock-out, a boycott, a blockade by or amongst the staff of JN Bank or any third party related to the provision of the Services to you by JN Bank; or
- v. an Act of God including but not limited to fire, flood, generalized failure of electric or telecommunications systems, war or insurrection whether the source of such Act of God is ultimately deemed natural or man-made.

34. Disclosure of information

By using the Designated Account, you consent to and authorise us to hold and process electronically or disclose information as per the following:

- i. We may exchange information concerning your credit history, income, employment, etc. in order to process, approve or decline your application, service the account and/or manage the relationship with you, with other agents, including but not limited to our associates overseas and contractors.
- ii. In order for us to make lending decisions and to prevent fraudulent activity, you agree that we may share information about the Designated Account through licensed credit reference agencies and other financial institutions.
- iii. You understand that we may disclose information about you or the Designated Account pursuant to legal process, to comply with request from our regulators or subpoena and in keeping with the Credit Reporting Act, 2010 of the laws of Jamaica.
- iv. You understand that we may disclose information about you or the Designated Account if disclosure is necessary to protect JN Bank's interests.
- v. We will not disclose such information outside JN Bank or subsidiary companies to the extent permitted by Law except:

- a. Under strict confidentiality agreements to sub-contracted person or persons acting as JN Bank agents.
- b. To any person who may assume JN Bank's rights under this Agreement.
- c. For fraud prevention and funds recovery purposes.
- d. To designated legal or regulatory oversight authorities

35. Termination of Agreement

You may cancel this Agreement by informing us in writing of your intention. We may terminate this Agreement or suspend your Designated Account privileges at any time without notice if you are in breach of this Agreement, if you are in default with respect of any other loan arrangement you may have with us, or if we receive information about you which leads us to believe that you may be unable to repay us the debt or in any other event as previously outlined herein. However, if we terminate the Agreement or suspend your Designated Account privileges we will notify you.

If the Designated Account is used after this Agreement is terminated you will be liable for the debt incurred even though the Agreement was terminated. You agree to pay all legal fees and expenses (on an attorney- at-law/solicitor and client basis) incurred by us to recover any debt and all expenses incurred by us in relation to the Designated Account. If this Agreement is terminated, we may do any or all the following without notice:

- i. Require that all debt be paid immediately.
- ii. Debit any account you have with us and apply the funds against the debt owing under this Agreement.
- iii. Take whatever steps we deem necessary to recover indebtedness or interest owing under this Agreement.

36. Inability to perform obligations

We shall not be liable if we are unable to perform our obligations due directly or indirectly to the failure of any machine data processing system or transmission link or to industrial dispute or to a cause outside the control of JN Bank, our agents, servants or sub-contractors.

43. Applicable Law

This Agreement shall be governed by the laws of Jamaica and shall be subject to the exclusive jurisdiction of the Courts of Jamaica.