

**AGREEMENT RE OPERATION OF
FOREIGN CURRENCY DEPOSIT ACCOUNT**

TO: THE BANK OF NEVIS LTD.

.....

.....

(Date)

Name

A/c #

THE UNDERSIGNED (herein called "the Customer") for valuable consideration hereby agrees with **THE BANK OF NEVIS LTD.** (herein called "the Bank") that the operation of the aforesaid foreign currency deposit account of the Customer at the above Branch shall be subject to the following terms and conditions:

1. WAIVER OF PROTEST:

Subject to any specific instructions given to the bank in writing by the Customer, the Customer hereby waives presentment, notice of dishonour and protest of all bills of exchange, promissory notes, cheques and other instruments drawn, made accepted or endorsed by the Customer, now or hereafter delivered to any branch of the Bank for any purpose whatever and the customer shall remain liable to the Bank in respect thereof as if presentment, notice of dishonour or protest had been duly made or given, provided, however, that if the Bank should consider it in the best interest of the customer or the Bank that any bill of exchange, promissory note, cheque or other instrument should be noted or protested because of any endorsement other than that of the Customer or for any other reason, the same may be noted or protested at the discretion of the Bank, but the Bank shall not be liable for failure or omission to note or protest any such instrument.

2. USE OF AGENTS:

The Bank may use the services of any other Bank or other agent as it may deem best in doing any act or thing in the course of or in connection with the banking businesses of the Customer and such other bank or other agent shall be deemed the agent of the Customer and the Bank shall not be liable to the Customer by reason of any act or omission of such other Bank or other agent in the performance of such services or by any reason of the loss, destruction or delayed delivery of any instrument, security, certificate or document of any kind while in transit to or from such other Bank or other agent or while in its possession.

3. CHARGES TO ACCOUNT:

The Bank may charge against any account of the Customer at any branch of the Bank the amount of any bill of exchange, promissory note, cheques or other instrument, drawn, made accepted or endorsed by the Customer which is payable at any branch of the Bank, and the amount of any bill of exchange, promissory note, cheques or other instrument cashed or negotiated by the Bank, together with any charges and expenses incurred by the Bank in connection therewith and the Customer shall be and remain liable to the 'Bank' in respect of each amount so charged. The Bank may make a service charge at its usual rate for the operation of the said account and may debit the said account from time to time with the amount of such charge.

4. SET-OFF

The Bank is authorized to use all or any part of any credit balance standing to the account(s) of the Customer to buy such other currencies as may be necessary to effect the application charges referred to in clause 3 above and the cost of buying such currencies shall be borne by the Customer and shall form part of the Bank's general rights to set off.

5. CHEQUE FORMS

The customer shall use cheque forms provided by the Bank and the Bank shall not be required to honour cheques not made on such forms or not drawn on a branch of the Bank where an account of the customer is maintained.

6. WITHDRAWALS

Amounts from time to time at the credit of the account shall be withdrawable by way of your demand draft or cheques or cable transfer and payment thereof shall be subject to the applicable laws from time to time in force at such place including, without limitation, orders, rules, regulations and directives of departments of government or boards, the Central Bank, authorities or agencies thereof.

7. LIMITATION OF LIABILITY

The Bank shall have no responsibility for a liability to the Customer for any diminution in the said account due to taxes or imposts or depreciation in the value of the funds credited to the said account, or for the unavailability of such funds due to restrictions on convertibility or usurped powers or any other cause beyond the control of the Bank

8. This agreement is subject to the terms and conditions of the Personal Account Agreement Form and Agreement Re: Operation of Account Form and in the event of conflict between this Agreement and the Agreements aforesaid then the terms and conditions of the Agreement Re: Operation of Account and Personal Account Agreement shall prevail.

9. **LAW GOVERNING:**

This Agreement and the said account shall be governed in all respects by the law of the jurisdiction in which the above branch is located.

10. **INDEMNITY:**

The Customer will indemnify and save the Bank harmless from and against all loss, claims, actions, prosecutions or proceedings in any way relating to the account.

11. **CLOSURE OF ACCOUNT:**

The Bank may close the Account at any time after fifteen (15) days written notice mailed to the Customer at the address of the account on the records of the Bank by mailing to the Customer at the said address a demand draft in favour of the Customer and payable at the branch above for the balance then at the credit of the account.

12. **GOVERNING LAWS:**

The Customer agrees that in all other respects the Account shall be subject to any Act(s) governing foreign currency accounts and other relevant regulations, notices and/or directions made or issued by the Government or Central Bank. The Customer confirms that the Customer is familiar with the said Act(s) and such other relevant regulations, notices and/or directions.

Government regulations stipulate that balances are not allowed to fall below US\$1,000. and should this happen, the account must be closed forthwith.

USE FOR CORPORATIONS, PARTNERSHIPS ETC. PROPRIETORSHIP

USE FOR INDIVIDUALS OR SOLE

CUSTOMER NAME (PRINT)

SIGNATURE OF CUSTOMER

BY _____
NAME

SIGNATURE OF CUSTOMER

AUTHORIZED SIGNATURE

SIGNATURE OF CUSTOMER

TITLE

WITNESS

BY _____
NAME

PRINT NAME & TITLE

AUTHORIZED SIGNATURE

TITLE

If the Customer is a Corporation, the Corporate seal must be affixed.

Date Received:
.....
Recorded:
Approved by Supervisor:
.....