

**AGREEMENT TO ESTABLISH ACCOUNT FOR
SOCIETY, CLUB OR SIMILAR BODY**

To: First Citizens Bank Limited - Branch, hereinafter referred to as “the Bank”.

At a meeting of the above named *Society, Club or Similar Body*, hereinafter called “**the Organization**”, it was resolved that the Bank be and is hereby appointed the Organization’s Banker, and as the Banker, request that an account be opened in the name of the Organization, the operation of which will be guided by the following Terms and Conditions to which the Bank and the Organization agree:

1. The Organization shall not deposit or permit the deposit of any funds that do not constitute the proceeds or the assets of the business related to the Organization’s account(s). If proceeds or assets not belonging to the Organization are deposited into the said Organization’s account(s), the Organization shall notify the Bank immediately in writing upon discovery thereof and the Organization shall promptly remit and/or direct the funds to the rightful account(s). Failure to do so may result in the Bank taking appropriate action which can include the closure of the account(s).

2. The Bank will honour and comply with all cheques, drafts, orders to pay and bills of exchange expressed to be drawn, signed, accepted, endorsed or made on behalf of the Organization drawn upon or addressed to or made payable with the Bank, once the account(s) is in credit, provided that the same are signed by the duly authorized officer/s of the Organization. Where there are insufficient funds to honour these instruments, the Bank has the right to refuse to allow any overdraft or increase of overdraft beyond any specific overdraft limit from time to time.

3. Instruments payable to the Organization will be endorsed by the duly authorized officer.

4. The Bank be and is hereby authorized, without inquiry, to honour and to pay any or all cheques or other instruments duly signed for the Organization by its authorized “signatories”, whether the cheques are encashed, presented for payment or deposited to the credit of the Organization’s account and the Bank is hereby held harmless and indemnified against any liability which might occur by reason of such action.

5. It is agreed that nothing in the arrangements between the Bank and the Organization shall be treated as constituting an implied agreement restricting or negating any lien, charge, pledge, right of set-off or other right the Bank may have existing or implied by law, including but not limited to the Proceeds of Crime Act, Chap. 11:27 as amended and the Financial Obligations Regulations, 2010 (as amended).

6. The Bank may at any time or from time to time restrict access to any account in the Organization’s name and/ or place a hold on the funds in such an account for reasons including but not limited to as follows:

6(a) Where documentation has been requested from the Organization by the Bank in relation to the account(s) or a transaction on same which has not been provided; and

6(b) Where in the Bank’s opinion there appears to be unusual, improper or suspicious activity in any such account.

Any restriction placed on an account in the Organization’s name by operation of this Clause 6 shall remain in force until such time as the Bank’s conditions of release of such restriction on the Organization’s account(s) have been satisfied by the Organization.

7. The Bank may act on any instruction to stop the payment (countermand or revoke) of any cheque, draft or other order to pay, **before the cheque is presented for negotiation**, provided that the instruction is in accordance with the signing authority of the particular account.

8. All statements supplied by the Bank whether print copy or electronic, setting out transactions on the Organization’s accounts will be examined and unless an objection is raised in writing, including emails, to any of the matters contained in such statement within fourteen (14) days of the date of such statement, it shall be deemed conclusively that such statements have been accepted as true and accurate in all respects.

9. Subject to any specific instructions given to the Bank in writing by the Organization:

9(a). The Organization hereby waives every presentment, notice of dishonour and protest of all bills of exchange, promissory notes, cheques and other instruments drawn, made, accepted or endorsed by the duly authorized Officer, now, or hereafter, delivered to the Bank for any purpose whatsoever and the Organization shall be and remain liable to the Bank in respect thereof as if presentment, notice of dishonour and protest had been duly done or given.

9(b). If the Bank should consider it in the interest of the Organization or the best interest of the Bank that any bill of exchange, promissory notes, cheques or other instruments should be noted or protested because of any endorsement other than the Organization’s, or for any other reason, then, at the discretion of any officer of the Bank, the same may be noted or protested accordingly, but the Bank shall not be held liable to the Organization for any failure or omission to note or protest any such instrument.

9(c). When any act or thing is necessary or required to be done in the course of, or in connection with the Organization’s banking business at a place where there is no branch of the Bank, the Bank may use the services of any bank or other agency for the purpose thereof and in such case the bank shall not be liable to the Organization by reason of any act or omission of such bank or other agency in the performance of the services required of it, or by 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 bank or agency or while in its possession.

9(d). The Bank shall be entitled to treat all such written instructions as fully authorized and binding on the Bank and the Bank shall be entitled to take the necessary steps in connection and in reliance with such instructions as the Bank may in good faith consider appropriate.

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9(e). In consideration of the Bank acting in accordance with these written instructions, the Organization shall undertake to indemnify the Bank against all losses, claims, proceedings, demands, damages, costs and expenses, **including reasonable legal fees**, incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with these instructions.

10(a). The Bank shall be entitled to treat instructions received by the electronic media - telephone, mobile phone, telex, electronic mail or facsimile message - as fully authorized and binding on the Bank, and the Bank shall be entitled to take the necessary steps in connection and in reliance with such communications as it may in good faith consider appropriate.

10(b). In consideration of the Bank acting in like manner, the Organization shall undertake to indemnify the Bank against all losses, claims, proceedings, demands, damages, costs and expenses incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with these instructions by electronic media, provided only that the Bank acts in good faith.

11. The Bank has the right to verify the origination of any transaction it is accepting from a customer. Consequently, where a transaction equals or exceeds the amount or value prescribed by law, or where a transaction, regardless of its value or amount, is one which the Bank in its sole discretion or judgment considers unusual or suspicious, the Organization will be required to provide details to the Bank of the particular transaction including any "Source of Funds Declaration Form" outlining details of a particular transaction.

12. The Organization will furnish the Bank with a list of the names of Members of the Committee/Board and Executive Officers and a copy of the Rules and Regulations of the Organization. The Organization will also inform the Bank by notice in writing, under the hand of the Chairman/Director(s) or the Secretary, of any changes that may take place therein, and the Bank will be entitled to act on any such notice until subsequent notices under the hand of the Chairman/Director(s) or the Secretary are received.

13. These Resolutions be communicated to the Bank and remain in force until notice in writing be given to the Bank by the Chairman/Director(s) or the Secretary for the time being.

14. We hereby certify that the foregoing Resolutions are duly recorded in the Minute Book of the Organization.

15. If any provision of this Agreement is wholly or partially unenforceable for any reason, such unenforceability shall not affect the enforceability of the balance of this Agreement, and all provisions of this Agreement shall, if alternative interpretations are applicable, be construed so as to preserve the enforceability hereof.

16. In the event of conflict between the terms and conditions contained in this Agreement and the terms set forth in the applicable Account Opening Mandate, the terms of the Account Opening Mandate shall prevail.

17. It is agreed that all business between the Organization and the Bank in connection with such account(s) be subject to the laws and customs of the Republic of Trinidad and Tobago and to submit to the jurisdiction of the Courts of the Republic of Trinidad and Tobago any question or dispute which may arise between the Organization and the Bank.

18. The Organization consents to the disclosure of its contact information throughout the First Citizens Group that may be used for the purpose of marketing its products and services.

19. The names and signatures of the parties authorized to sign on behalf of the Organization are endorsed hereon.