



## DEPOSITORY AGREEMENT

\_\_\_\_\_  
BRANCH

\_\_\_\_\_  
DATE

Check type of service desired.

- A.  WALLET OVERNIGHT SERVICE (Customer to call for unopened Wallets)
- B.  WALLET DEPOSIT SERVICE (Bank to open Wallets)
- C.  ENVELOPE DEPOSIT SERVICE (Bank to open Envelopes)

The undersigned ("the Customer") requests that Caribbean Union Bank and any other subsidiaries and affiliates of Caribbean Union Bank as may from time to time hereafter come into existence and any successors or assignees of these companies provide it with the service indicated above (the "Depository service (s)"), at the branch indicated above (the "Branch") and agrees with Caribbean Union Bank as follows:

1. In connection with the Depository Service, the Customer or its agent will not use or place in any Depository, any equipment or articles other than the Wallets, Keys and Envelopes (or similar envelopes) furnished by Caribbean Union Bank or such other equipment as may be specifically authorized by Caribbean Union Bank. The Customer understands that Caribbean Union Bank will not be responsible for the loss of content of any Wallet(s) or Envelope(s) that are not authorized for use by Caribbean Union Bank.
2. This paragraph 2 applies only if box A above is checked.
  - a) Each Wallet placed in the Depository by or on behalf of the Customer shall be securely locked (if canvas) or securely sealed (if disposable) and shall be collected by the Customer before the close of business on the next day that is a Banking Business Day. "Banking Business Day": means a day (excluding Saturday, Sunday or holiday) on which Caribbean Union Bank is open for business at the Branch. The Customer shall give Caribbean Union Bank a receipt for the wallet when the Customer picks up the Wallet;
  - b) While any wallet is in Caribbean Union Bank's possession or custody, the Wallet and its contents shall be at the sole risk of the Customer and it is recommended that the Customer arrange suitable insurance cover;
  - c) The Customer appoints the person (s) whose specimen signature (s) appear below as agent of the Customer to receive wallets and give written receipts for such Wallets received from Caribbean Union Bank. Revocation of this appointment by the Customer must be in writing and delivered by the Customer to the Branch;
  - d) The Customer shall ensure that the outside door of the Depository is firmly closed and the Key withdrawn after each use.
  - e) Under no circumstances is the Customer to use the Wallet Depository for the purpose of depositing articles or cash not contained in Wallets supplied by Caribbean Union Bank.
3. This paragraph applies only if box B above is checked.
  - a) Each Wallet placed in the Wallet Depository by or on behalf of the Customer shall be securely locked (if canvas) or securely sealed (if disposable) and shall contain only bills, notes, cheques, other negotiable instruments and/or cash together with a deposit slip; Caribbean Union Bank takes no responsibility for discrepancies in Wallet deposits which are not locked or sealed;
  - b) The Customer authorizes any persons designated by Caribbean Union Bank to act as agents of the Customer to remove the Wallet from the Wallet Depository, if applicable to transport the Wallet for processing to a location away from the Branch, and to open the Wallet, list its contents and present the contents to the appropriate Caribbean Union Bank officer for deposit.
  - c) Unless and until such contents are accepted for deposit by such last mentioned officer on behalf of Caribbean Union Bank, such Wallet and contents shall be at the sole risk of the Customer without liability on Caribbean Union Bank's part for safekeeping or otherwise howsoever and no deposit to the credit of the Customer's account (or such other account as may be designated in the deposit slip) shall be deemed to have been made. It is recommended that the Customer arrange suitable insurance cover;
  - d) If a Wallet appears to be damaged, it will not be opened by Caribbean Union Bank or its agents, but the Customer will be notified as soon as practicable to retrieve the unopened Wallet;

- e) The Customer shall ensure that the outside door of the Wallet Depository is firmly closed and the Key withdrawn after each use;
  - f) Under no circumstances is the Customer to use the Wallet Depository for the purpose of depositing articles or cash not contained in Wallets supplied by Caribbean Union Bank.
4. This paragraph 4 applies only if box C above is checked.
- a) Each Envelope placed in the Envelope Depository by or on behalf of the Customer shall be securely sealed and shall contain only bills, notes, cheques, other negotiable instruments and/or cash together with a deposit slip; Caribbean Union Bank takes no responsibility for discrepancies in Envelope deposits which are not securely sealed;
  - b) The Customer authorizes any persons designated by Caribbean Union Bank to act as agents of the Customer to remove the Envelope from the Envelope Depository, if applicable to transport the Envelope for processing to a location away from the Branch, and to open the Envelope, list the contents and present the contents to the appropriate Caribbean Union Bank officer for deposit;
  - c) Unless and until such contents are accepted for deposit by such last mentioned officer on behalf of Caribbean Union Bank, such Envelope and contents shall be at the sole risk of the Customer without liability on Caribbean Union Bank's part for safekeeping or otherwise howsoever and no deposit to the credit of the Customer's account (or such other account as may be designated in the deposit slip) shall be deemed to have been made. It is recommended that the Customer arrange suitable insurance cover;
  - d) If an Envelope appears to be damaged, it will not be opened by Caribbean Union Bank or its agents, but the Customer will be notified as soon as practicable to retrieve the unopened Envelope;
  - e) The Customer shall ensure that Envelopes placed in the Envelope Depository fall into the chute clear of the slot:
5. Whenever a Wallet or Envelope is placed in the Depository, credit for the deposit (if the contents are accepted for deposit) will be made (to the Customer's account or such other account as may be designated in the deposit slip) as of the next Banking Business Day. Caribbean Union Bank will convert deposits made in a currency other than local currency at the then prevailing spot rate for that currency, unless the deposit is in a foreign currency destined for a designated foreign currency account.
6. Caribbean Union Bank's records with the respect to the contents of the Depository or of any Wallet or Envelope shall be conclusive and binding upon the Customer.
7. Caribbean Union Bank's liability to the Customer under this Agreement is limited to the Customer's actual damages directly caused by the negligent act or omission or willful misconduct of Caribbean Union Bank or its agents, and in no event will Caribbean Union Bank be liable for any indirect, special or consequential damages even if advised of the possibility of same, or loss or damage resulting from any cause beyond reasonable control of Caribbean Union Bank or its agents.
8. All equipment furnished by Caribbean Union Bank (other than disposable wallets) shall remain the property of Caribbean Union Bank. If any of this equipment is lost, damaged or becomes defective, the Customer shall immediately notify the Branch and return the damaged or defective equipment to the Branch. The replacement cost of any equipment lost or returned to Caribbean Union Bank in a damaged condition (reasonable wear and tear excepted) shall be borne by the Customer. The Customer shall ensure that any unusual condition or any defect in either the Depository or in any equipment is reported to Caribbean Union Bank as soon as possible.
9. The Customer shall not loan, transfer or duplicate a Wallet, Key or other equipment furnished for use in connection with the Depository Service without Caribbean Union Bank's written consent.
10. Caribbean Union Bank may, without being liable for any loss resulting there from-
- a) Withdraw the Depository from use at any time without notice: and
  - b) Terminate the Customer's use of the Depository Services on seven days notice by registered mail addressed to the last known post office address of the Customer according to the Branch's records.
11. The Customer shall pay Caribbean Union Bank's charges at the rate prevailing (including any applicable taxes) from time to time.
12. The Customer acknowledges receipt of a copy of this Agreement and of the Keys and/or Wallets specified below.
13. The Customer agrees to return all Keys and/or Wallets to Caribbean Union Bank upon termination of this Agreement in good condition, reasonable wear and tear excepted.



RESOLUTION of the Board of Directors of .....(the "company")

RESOLVED

1. That the company make use of the Depository facilities of the .....Branch of Caribbean Union Bank and that any one of the following <sup>(1)</sup> ..... is hereby authorized for and on behalf of the company to execute and deliver any and all agreements and other documents required by Caribbean Union Bank in this connection and to appoint from time to time such agents as he/she may consider desirable or requisite for the purposes of using the said facilities.
2. That this Resolution shall remain in force and bind the company until written notice to the contrary has been received by a responsible Caribbean Union Bank officer.

WE HEREBY CERTIFY that the foregoing is a true copy of a Resolution passed by the Board of Directors of the company on the ..... day of .....20..... and recorded in the Minute Book of the proceedings of the said Board of Directors, and that the said Resolution is now in full force and effect.

Dated the .....day of .....20.....

SEAL

NAME OF PRESIDENT/MANAGING DIRECTOR

SIGNATURE OF PRESIDENT/MANAGING DIRECTOR

NAME OF SECRETARY

SIGNATURE OF SECRETARY

(1) It is preferable that the official positions be designed rather than the names of those authorized to sign.

NOTE: If a company, the company seal must be affixed.

**Wallet Depository**

Name
Address
Occupation
Debit Account (Of/ No.)
Rent per Annum \$
Remarks

**Type of Service**

- Safekeeping
  Deposit
  Canvas Wallet
  Disposable Wallet

**Equipment Supplied**

Keys to Wallet Depository Head	
Wallet(s)	Number (s)
Wallet Lock Keys	

Date Surrendered.....