



Butterfield

Business Online Banking

Banking on your terms

Butterfield Online is an easy to use, Internet banking service designed around the needs of businesses on the Cayman Islands.

Designed with the needs of the business community in mind, Butterfield Online combines convenience and efficiency, with control and security. This, coupled with our reputation for customer service and professionalism, delivers a powerful business tool.

Take a look at the benefits...

Convenience

- 24/7 banking
- See account information when it suits you
- Pay bills any time of day
- Cut down the need to write and mail cheques

Efficiency

- Download transactions into spreadsheet formats
- Purchase & manage Fixed Term Deposits
- Order bank drafts
- Send secure messages to the Bank

Control

- Transfer funds between accounts
- Set up your own users within your organisation
- Tailor employee user access rights according to your business needs
- Dual authorisation available for online transactions

Security

- Controlled user access with a personal ID, Secret and Password
- Protects sensitive information using the latest security software
- Sensitive data is encrypted during transmission using one of the highest levels of security encryption commercially available

Minimum Internet Browser Requirements Internet Explorer 5.0 and above, or Netscape 4.72 and above.

Take a closer look at the Key Features

Account Balance and Transaction Reporting

- View balances on bank accounts, credit cards, and Butterfield funds
- See transactions on accounts

Export data to other financial packages and databases

- Convert multi-currency account details to a choice of base currencies
- Give your accounts a "special name" to better identify them

Inter-Account Transfers:

Transfer funds between your Butterfield bank accounts.

Payments:

- Pay your bills (e.g. Butterfield credit cards, AMEX cards, water, telephone and electricity bills, plus many more)
- Make payments to other customers of the Bank
- Do group payments in a single transaction to several customers of the Bank (e.g. for payroll)

Drafts:

Request drafts in major currencies for collection at the Butterfield branch of your choice.

Wire Transfers:

Originate international wire transfers easily and securely. Dual authorisation available.

Fixed Deposit Instructions:

Purchase, break or give instructions on Fixed Deposits.

Secure Messages:

Send secure messages to the Bank.

Butterfield ONLINE BUSINESS BANKING AGREEMENT

1. DEFINITIONS

- 1.1 In this Agreement the following terms shall have the corresponding definitions:

"Agreement" means this Business Banking Agreement as supplemented by the Schedule of Fees and the Online Tutorial.

"Application" means the Butterfield Online Business Banking Application submitted by the Company to the Bank requesting the Service in respect of the Service Accounts.

"Authorised User ID and Password" means the User ID and password assigned by the User Administrator to each authorised User of the Service (which password may be amended by the User from time to time) to allow access to the Service.

"Bank", "we", "us" and "our" means Butterfield Bank (Cayman) Limited.

"Butterfield Online", "the Service", "electronic banking service" means the service which provides access to the Bank's computer system and enables clients access to, including giving instructions on, their own accounts with the Bank.

"Company" means the firm, business or organisation applying to use Butterfield Online.

"Company User ID and Password" means the User ID and password provided by the Bank to the Company pursuant to the Application (which password may be amended by the User Administrator from time to time) to allow access to the Service.

"Service Account" means any account of the Company with the Bank specified by the Company in the Schedule to the Application (or any other document accepted by the Bank), which the Company wishes to access using the Service.

"Schedule of Fees" means the schedule published by the Bank from time to time specifying the Bank's fees for services including Butterfield Online.

"User" means any person the Company authorises to operate any Service Account.

"User Administrator" means the individual or individuals appointed by the Company who is responsible for assigning Authorised User Ids and Passwords, as well as assigning authorisation levels within the Company to Users.

"Online Tutorial" means the Online Tutorial published by the Bank for use of Butterfield Online (as amended by the Bank from time to time).

2. AGREEMENT FOR PROVISION OF SERVICE

- 2.1 This Agreement provides the only and full understanding of the terms and conditions for use of the Service. No waiver, alteration or modification shall be binding unless in writing and approved by the Bank. Neither the course of conduct of the Company nor trade usage shall act to modify or alter any provision of this Agreement.
- 2.2 The Company may not assign this Agreement without prior written consent of the Bank. If any part of this Agreement is held invalid, the remaining parts will continue to be valid and enforceable.
- 2.3 This Agreement shall be for the exclusive benefit of the Bank and the Company.
- 2.4 Operating parameters, hours of service, and deadlines are described in

the Online Tutorial. The Bank may amend the Online Tutorial at any time. The Company's continued use of the Service subsequent to the issue of any amendments shall constitute acceptance of the amendments.

- 2.5 Where the Bank is a party to a dispute, the electronic records retained by the Bank shall (save in the case of fraud or manifest error) serve as the sole and accurate record of the events and shall be admissible in a court of law as such with equal evidentiary value as a duly authorised paper document.
- 2.6 The Bank reserves the right to cancel this Agreement with immediate effect in the event that legal, regulatory, or other governmental decisions or developments would or might, in its sole opinion, preclude the Bank from providing the Service.
- 2.7 The Bank may, at its absolute discretion and with immediate effect, suspend services should the Bank, in its sole opinion, consider that activity has occurred which constitutes fraudulent use of Butterfield Online, attempts to perpetrate fraud through Butterfield Online, violates regular account operation rules and regulation, Bank policy, or Cayman Islands Law; and the Bank shall not be obliged, in any such case, to specify the precise nature of its concerns, but may simply make reference to this clause.

3. AUTHORISATION & SECURITY

- 3.1 The Company authorises the Bank to act upon instructions received through Butterfield Online for the transfer of funds or other Bank services in accordance with the Bank's operating procedures, rules and guidelines (as may be amended from time to time). Any action taken by the Bank on such instructions will have the same legal effect and will bind the Company as fully and effectively as if they had been given in writing and signed by a duly authorised signatory of the Company, regardless of whether the person purporting to give such instructions was or was not an authorised signatory of the Company.
- 3.2 The Company understands and agrees that it alone is solely responsible for the selection, use, confidentiality and protection of its User ID and Passwords. The Company understands and agrees that it alone authorises Users to use the Service and that the User Administrator shall be responsible for assigning each User's authorisation level. The Bank will require no further confirmation from the Company on properly authorised transactions or instructions sent using the Service from the Company to the Bank.
- 3.3 The Company confirms that any User they authorise under this Agreement may use the Service to give the Bank instructions on any Service Account. Further the Company confirms and agrees that any special signing or authorisation requirement applicable for paper based transactions and instructions in respect of any Service Account will not be applicable when using Butterfield Online.
- 3.4 All Service Accounts and other Bank products and services accessed through Butterfield Online will continue to be operated according to their individual ordinary agreements, rules and guidelines (including fee schedules) as amended by the Bank from time to time, except that clause 3.3 overrides any existing mandates, authorities and arrangements the Company has with the Bank on any Service Accounts only to the extent that the Company has access thereto through Butterfield Online.
- 3.5 The Company will report to the Bank in a timely manner, any suspected breach in the Company's security through access to the Service. The Bank is not liable for any loss that should occur should there be a breach in the Company's security prior to the Bank receiving notice of such breach. The Bank shall have no obligation to discontinue the Service unless instructed to do so by the Company.

- 3.6 The Company represents and warrants that it is a company in good standing and is duly empowered and authorised to make the Application and to enter this Agreement with respect to each Service Account and to appoint the User Administrator and each User. The Company shall be deemed to have given similar representations and warranties in respect of each account for which it requests the Service to be provided in future. In addition, the Company hereby agrees to indemnify and hold harmless the Bank against any and all costs, expense, loss, and liability incurred by the Bank as a result of any such representation and warranty proving to be incorrect.

4. USER ADMINISTRATOR

- 4.1 Every Company will appoint a User Administrator who will be provided one Company User ID and Password by the Bank to access the Service. The User Administrator in turn is responsible for providing and controlling access to the Service for the Company's Users and assigning any Authorised User ID and Password.
- 4.2 The Company and User Administrator is solely responsible for adding and/or removing (a) Users access to the Service, and (b) Service Accounts.

5. CONFIDENTIALITY

- 5.1 The Bank will take all commercially reasonable precautions to ensure the confidentiality of the Company's files, records and data. The Company will hold all information, documentation, and specifications relating to the Service as being confidential and proprietary to the Bank. The Company agrees that it will at no time during the term of this Agreement or after its termination disclose or otherwise transmit, directly or indirectly, any such information to any third party without the prior written consent of the Bank. These obligations of confidentiality do not apply to necessary disclosure to auditors in the course of audit, to any governmental agency under any statutory obligations where required by law, and/or where such information is already in the public domain.

6. LIMITATIONS & LIABILITY

- 6.1 The Bank is not liable for acts of God, machine or system breakdown or malfunction, interruption or malfunction of telecommunications, electrical power or other third party services (including but not limited to Internet service providers and Internet browser software), labour difficulties, or any other cause beyond its reasonable control. The Bank will take reasonable care in performance of its obligations under this Agreement. In no event will the Bank be liable for indirect, special or consequential damages, even if it is advised of the possibility of such damages.
- 6.2 Under no circumstances will the Bank authorise any of its employees to install, maintain, or otherwise modify any of the Company's equipment, hardware or software. The Bank will under no circumstances be liable for the performance of the Company's hardware, software, or telecommunications services.
- 6.3 The Bank will not be liable for the insolvency, neglect, misconduct, mistake, default or action, or inaction, of any third party, including but not limited to charges imposed or other action taken by a payee or merchant resulting from a late or missed payment, such as applicable finance charges and late fees.

7. REVISIONS & IMPROVEMENTS TO THE SERVICE

- 7.1 The Bank reserves the right to make changes in the rules of operation,

accessibility, security procedures and provisions, type and location of Service resources, administration, features and functionality.

8. EQUIPMENT & SOFTWARE

- 8.1 The Client alone is solely responsible for the expense, installation, upgrade and maintenance of all hardware, software, and provision of telecommunications used to access the Service.
- 8.2 The Company acknowledges that it does not own any copyright or other intellectual property rights in the Service and is subject to the conditions of confidentiality specified in clause 5 above.
- 8.3 If the Company accesses the Service from a country outside of the Cayman Islands, the Company shall be responsible for complying with the law and regulations of that country.

9. NOTICES

- 9.1 Any notice or communication under or in connection with this Agreement (other than the options available electronically through Butterfield Online) shall be in writing and shall be delivered personally or shall be sent by fax or by registered post as follows: To the Bank at: Butterfield Place 12 Albert Panton Street P.O. Box 705 Grand Cayman KY1-1107, Cayman Islands Fax: 345-815-7975 Attn: Electronic Banking Department To the Company at: The address specified in the Application. Or at such other address as the parties notify to the others.
- 9.2 Proof of faxing, delivery or posting shall be deemed to be proof of receipt:
 - (a) in case of a notice or communication faxed, on the day it is faxed if faxed before 5:00 pm on a day when banks are ordinarily open for business in the Cayman Islands or otherwise on the next such day;
 - (b) in the case of a notice or communication personally delivered, on the date of delivery; and
 - (c) in the case of a notice or communication sent by registered post, on the third day after posting.

10. TERMINATION OF SERVICE

- 10.1 The Service may be suspended or terminated at the discretion of the Bank.
- 10.2 The Company may terminate use of the Service by sending written instructions to the Bank.

11. GOVERNING LAW & JURISDICTION

- 11.1 The construction, validity, and performance of this Agreement will be governed by Cayman Islands Law. The Company submits to the non-exclusive jurisdiction of the Cayman Islands courts.

For more information, please contact
Butterfield Online Services at:
Telephone: (345) 815 7575
Fax: (345) 815 7975

E-mail: online.ky@butterfieldgroup.com

www.butterfieldgroup.com



Butterfield

Butterfield Bank (Cayman) Limited
Butterfield Place
P.O. Box 705,
Grand Cayman KY1-1107,
CAYMAN ISLANDS
Telephone: (345) 949 7055
Fax: (345) 949 7004

Butterfield Online Business Banking Application

Business details

Company name: _____

E-mail address: _____

Type of Administrator rights

The Administrator's role is to set up business users and assign access rights and accounts, as well as manage the Butterfield Online service on behalf of the company. Select from one of the options below whether you wish for Administrators to act independently or to have all administrator actions authorised by a second administrator:

- Business Administrators act independently Business Administrators need authorisation (Sets mandatory dual authorisation)

Indicate how you wish to receive your Butterfield Online user ID and password:

I would like to visit the following Branch for local pickup: _____

or send by (overseas customers): Registered mail (no cost) Courier e.g. Fedex (charges apply)

Mail or courier address: _____

Business Administrator details

1. Name: _____

E-mail address: _____

2. Name: _____

E-mail address: _____

3. Name: _____

E-mail address: _____

4. Name: _____

E-mail address: _____

5. Name: _____

E-mail address: _____

Resolution Authorising Online Banking

A I, _____, Secretary of _____ Ltd./Limited), a Company duly organised and existing under the laws of the Cayman Islands and having the principle place of business in _____, HEREBY CERTIFY that the following is a true copy of resolution duly adopted by the Board of Directors of said Company at a meeting thereof duly convened and held on _____, at which a quorum was present and voting throughout and that such resolution is now in full force and effect, and is in accordance with the provisions of the Memorandum and Articles of Association of the Company.

B I, _____, authorised signatory of _____ (The Business), having its office at _____, HEREBY CERTIFY that I am an authorised signatory of The Business and that the following is a true representation to the Bank.

I / We request Butterfield Bank (Cayman) Limited to activate the use of Butterfield Online Internet Banking Service ("The Service") or the accounts specified in the Schedule of this application form. I/We have read, agree to and will comply with the with the terms and conditions of the service as detailed in the Butterfield Online Business Banking Agreement. I/We have completed the Company's/Business' Resolution Authorising Online banking on the Bank's standard form herewith.

 Authorised Signature

 Date

 Authorised Signature

 Date

 Authorised Signature

 Date

 Authorised Signature

 Date

Butterfield Online Business Banking Application (continued)

Resolved

- 1 That this Company/Business be and hereby is authorised to operate the Company's/ Business' account or accounts with Butterfield Bank (Cayman) Limited, Butterfield Money Market Fund Ltd. - USD, Butterfield Money Market Fund Ltd. - CAD, Butterfield Money Market Fund Ltd. - GBP, Butterfield Money Market Fund Ltd. - EURO, Butterfield Liquid Reserve Fund Ltd., Butterfield US\$ Bond Fund Ltd., Butterfield Capital Appreciation Bond Fund Ltd., Butterfield International Income Fund Ltd., Butterfield Equity Fund Ltd., Butterfield Asia Fund Ltd., Butterfield Select Fund, Butterfield International Balanced Fund USD, Butterfield International Balanced Fund STG and/or Butterfield Global Blue Chip Fund, Grand Cayman, (together, the "Bank") that are specified in the Butterfield Online Application form (each a "Service Account") using the Bank's electronic banking service called "Butterfield Online" on the terms of the Butterfield Online Corporate/ Business Banking Agreement.

- 2 That _____ (Appointing User Administrator - specify name(s))
(If officer(s), designate office(s) only, for example, President, Treasurer, etc.; If person(s) other than officer(s) insert name(s)).
be and hereby are authorised, from time to time, for and on behalf of this Company/Business to act as Business Administrator in respect of the Company's/ Business' account or accounts operated by Butterfield Online with full authority to operate any Service Account in accordance with the Butterfield Online Business Banking Agreement and the Butterfield Online Tutorial including without limitation to appoint any other User pursuant thereto and to specify the authorisation level of that User within Butterfield Online in respect of each Service Account.

- 3 That _____ (Person(s) authorised to sign Online Application)
(If officer(s), designate office(s) only, for example, President, Treasurer, etc.; If person(s) other than officer(s) insert name(s)).
be and hereby are authorised on behalf of this Company/Business: To execute the Butterfield Online Application for and on behalf of the Company/Business and to deliver the same to the Bank; and to execute the Butterfield Online Business Banking Agreement for and on behalf of the Company/Business and to deliver the same to the Bank; to enter into any agreement relating to any other general or specific transaction with the Bank; and in connection with any of the foregoing, in the name and on behalf of this Company/Business to accept, receive, withdraw or waive notices or demands and to make, execute and deliver such receipts, waivers, indemnities or other agreements pertaining thereto as the officers or persons acting pursuant to this authorisation may in their discretion deem advisable.

- 4 That the Secretary or Assistant Secretary of this Company/Business be and hereby is authorised and directed to certify to the Bank and names of User Administrator authorised to sign for it, and the offices respectively held by them, together with specimens of their signatures, and from time to time hereafter, as changes in such personnel are made, immediately to certify such changes to the Bank, and the Bank shall be fully protected in relying on such certifications and shall be indemnified and held harmless from any claims, demands, expenses, loss or damage resulting from, or arising out of, honouring any signature so certified or refusing to honour any signature not so certified.

- 5 That the Secretary or Assistant Secretary of this Company/Business be and hereby is authorised and directed to certify to the Bank that this resolution has been duly adopted, is in full force and effect and is in accordance with the provision on the Memorandum and articles of Association of this Company/Business.

- 6 That any resolution authorising the opening of any Service Account with the Bank and all agreements concerning the operation of such Service Account shall be modified only to the extent provided herein or by the Butterfield Online Business Banking Agreement, and that the Bank be and hereby is authorised to rely upon the authority conferred by this resolution until the receipt by it of a certified copy of a resolution of this Company/Business revoking or modifying the same.

- 7 That all business conducted between this Company/Business and the Bank be subject to the General Regulations and Conditions for conducting business with the Bank subject to the Butterfield Online Business Banking Agreement and that a copy of such Regulations and Conditions be duly received and agreed to by the Secretary of this Company/Business.

8. That the User Administrator be and hereby is authorised from time to time for and on behalf of _____ ("Company/Business") to access and operate the account or accounts of _____ ("Client") operated by Butterfield Online directly from the User Administrator's own Service Account in accordance with the Butterfield Online Business Banking Agreement and the Butterfield Online User Guide.

I FURTHER CERTIFY that the following now occupy(ies) the (respective) office(s) designated in the above-quoted resolution and that the same is (are) duly qualified as such officer(s);

Names:	Titles of Offices Held:
Names:	Titles of Offices Held:
Names:	Titles of Offices Held:
Names:	Titles of Offices Held:

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of said Company and affixed the Company seal (if adopted).
AS SECRETARY OF THE SAID COMPANY/BUSINESS*

OTHER OFFICER:	OTHER OFFICER'S TITLE:
DATE:	(Company Seal)

*Note: In case the Secretary or other recording officer is authorised to act as Business Administrator by the above resolutions this certificate must ALSO be signed by a SECOND OFFICER of the Company.

FOR BANK USE ONLY

Accs. verified I. Enabled To branch Input by _____ Chk'd by _____