Sentenor Bank Corporation Terms and Conditions for Banking Services

Sentenor Bank Corporation
Registration Number: 2025/C0037
Registered Office: 12 Federation Drive, 2nd Floor, Roseau, Goodwill, Commonwealth of Dominica.
Regulated by the Financial Services Unit

Sentenor Bank Corporation, an international offshore bank existing under the Commonwealth of Dominica and having its registered Head Office at 12 Federation Drive Second Floor, Roseau, Commonwealth of Dominica Post Code: 00109-8000, licensed as an offshore banking institution under the Offshore Banking Act (the "**Law**"), fully authorized to provide services to clients worldwide, except to Commonwealth of Dominica citizens and residents. Sentenor Bank Corporation is regulated under the prudential supervision of the Financial Services Unit ("**FSU**") whose website can be seen at: http://fsu.gov.dm/.

A copy of the Public Register of FSU of licensed Offshore Banks can be seen at:

https://fsu.gov.dm/registered-entities/search-financial-entities

1. General

1.1. Please read the details set out below carefully before using agreeing to open an account or use Sentenor Bank Corporation for any banking or other services. By using any of Sentenor Bank Corporations banking or other services you agree to be bound by the following terms and conditions and disclaimers (the "**Terms**").

1.2. You should read these Terms carefully, as well as our Privacy Notice (which includes our Cookies Policy).

1.3. References to 'you' and 'your' are references to you and the person(s) or company accessing the banking or other services in respect of your Account(s) with the Bank.

1.4. References to 'Bank', 'we', 'us' and 'our' are references to Sentenor Bank Corporation, an international bank existing under the Commonwealth of Dominica, and having its registered Head Office at 12 Federation Drive Second Floor, Roseau, Commonwealth of Dominica Post Code: 00109-8000, its successors, assigns and transferees (and including where applicable its Affiliates).

1.5. All our products and services are subject to these terms and conditions (and disclaimers) including any specific product terms which will be provided to You when you apply for a product or service in any event of an inconsistency, of product or service-related terms and conditions and these Terms and Conditions for Banking Services any product or service specific terms and conditions shall prevail over these Terms.

1.6. These Terms are together with the Bank Pricing Agreement constitutes the Agreement entered into between you and the Bank for banking and other services.

1.7. These Terms may be subject to changes from time to time. All changes will be notified to you in writing to your recorded address. It is your responsibility to ensure that we have your up-to-date address at all times. Any notified change will come in force 10 business days after the date of the change is notified unless you notify us in writing of your objection to the change. At times we may be required to implement immediate changes to meet an amendment in applicable law. Such mandatory changes shall take effect immediately and we will notify you of such change and its implementation in writing.

2. Country Guidelines

2.1. Not all products, services or investments are available in all jurisdictions, and some are available on a limited basis only, due to local regulatory and legal requirements. The products, services or investments is not intended for use by persons located in or a resident in jurisdictions which restrict the distribution such services, products, or investments by us.

3. Our Information

3.1. The Bank is a licensed and regulated bank, registered as Sentenor Bank Corporation, an international bank existing under the Commonwealth of Dominica, and having its registered Head Office at 12 Federation Drive Second Floor, Roseau, Commonwealth of Dominica Post Code: 00109-80005.

Sentenor Bank Corporation is regulated under the prudential supervision of the Financial Services Unit ("**FSU**") whose website can be seen at: http://fsu.gov.dm/.

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https://fsu.gov.dm/registered-entities/search-financial-entities

4. If You Would Like to Make a Complaint

4.1. We are committed to providing you with a first-class service and effectively delivering the products and services you need. Even with the best of intentions, if in the unlikely event something does go wrong or fails to meet your expectations, if for any reason you are not entirely satisfied with any aspect of our services, please let us know as soon as possible. We'll investigate the situation and where necessary, set about putting things right as quickly as possible. We may also take steps to avoid similar problems happening in the future. Your views are important to us, and your feedback is key to improving the products and services we offer.

5. Contacting Us Online

5.1. If you're an existing client and use our internet banking service (Sentenor E-Banking) the quickest and most secure way is to use the Contact Centre to send us a message, once you have logged on. If you don't currently use our Internet Banking service or don't bank with the Bank then you can email us at info@sentenorbank.com but please remember that email is not always as secure as using the Contact Centre so please do not share confidential information, account access details or passwords by e-mail.

5.2. If you are notifying us of a security breach or security concern you should telephone the bank and confirm in writing to info@sentenorbank.com by email from the email account usually associated with your Account.

6. Contacting Us by Post

6.1. Write to us at the following address:

Sentenor Bank Corporation, 12 Federation Drive Second Floor, Roseau, Commonwealth of Dominica Post Code: 00109-8000.

7. Accounts and Services

7.1. Accounts

7.1.1. If the Bank chooses to offer you a banking account, services or products including but not limited to access to our E-Banking services You hereby agree to the following terms and conditions:

7.1.1.1. The Bank will charge your account fees for its services in accordance with the Pricing Schedule of these terms and conditions (the "**Bank Pricing Agreement**") once you have signed the Bank Pricing Agreement.

7.1.1.2. The Bank will not provide any banking, E-Banking or any other products or services to you until You have:

a. Completed the Banks anti-money laundering, identification verification, country of residency and proof of address verification process using our SumSub platform.

b. You have provided adequate evidence of source of funds.

c. You agree that the Bank may continuously review and update its anti-money laundering verification profile of You and adapt its services, product offering or withhold or decline to provide services based on your verification status.

d. You have reviewed, agreed and signed the Bank Pricing Agreement.

7.1.2. The Bank may at any time without reason refuse to offer or provide you banking, E-Banking or other services.

7.1.3. In any event that the Bank withdraws its services from you then the Bank will contact you in writing and provide five (5) business days' notice of the same. Upon a closure notification being issued the Bank may request that you transfer any and all funds from the Bank. Failure to transfer your funds from the Bank may incur additional charges. All fees and charges due up to the date of closure shall be calculated and deducted from your final balance transfer. If you request the Bank to close your account, you must inform us in writing. The Bank may refuse to close your account if the account is in arrears or outstanding fees and charges have not been settled.

7.1.4. You agree that all information that you have provided to the Bank is accurate and up to date and that in any event of a change of circumstances or change in the information or data that you have provided to the Bank that you will immediately notify the Bank and provide updated documentations of information accordingly.

7.1.5. The Bank shall hold copies of all identification, proof of funds, anti-money laundering verification and proof of residence, and proof of address at all times while you are an account holder and for a period of ten (10) years after your account has been closed or such other period as maybe required by law or regulation.

7.1.6. The Bank may share details of your accounts and your balance, use and identification verification details are maybe required under law or regulation.

7.2. <u>Processing Payments and Transfers</u>

7.2.1. Instructions to the Bank may be made by you either by the Banks E-Banking services, via telephone or E-mail. Instructions made by telephone or E-mail will be accepted on receipt, any request from you to transfer funds to a beneficiary is an unconditional instruction.

7.2.2. Once a payment or transfer request is issued by you to the Bank by E-Banking, telephone or E-mail it shall be come final and cannot be cancelled by you.

7.2.3. The Bank may from time to time at its sole discretion, or at the request of a regulator or receiving bank stop or hold your instructed payment or receipt of funds paid to your account without notice pending telephone confirmation to you or the provision of any required documentation or information that the Bank may require.

7.2.4. All instructions from You to the Bank to perform transactions will be checked and authorised in accordance with the Banks authorisation policy; a copy of such Bank policy is available on request.

7.3. <u>Security</u>

7.3.1. Upon opening of your account, the Bank will provide you with security features (passwords, key words, access codes) to allow you to access your account. It is your responsibility to keep any security features safe and secret.

7.3.2. To ensure security of your account:

a. Change passwords often.

b. Never share your login details or security access features with anyone.

c. Create strong passwords that use a combination of letters, numbers, capitals and symbols.

d. Keep your email secure and notify the Bank if your email system is compromised.

e. Ensure you regularly update your browsers and operating software.

f. Use anti-virus software to protect your computer from external threats.

7.3.3. The Bank will not use social media or web-based platforms to change your security access and you should not accept any request or link to enter your account details. If you need support with regard to scams, counterfeit websites or phishing avoidance the Bank can support you through our compliance team available at info@sentenorbank.com.

7.4. Segregation of Funds

7.4.1. Your funds held by the bank shall be segregated from the Banks own funds at all times.

7.4.2. Depending on the type of account you open with us or what products and services you request the Bank to provide your funds may be held in omnibus accounts with funds from other clients. If you do not want your funds to be comingled with those funds of other clients, this may limit the types of or location of services we can provide to you.

7.4.3. The Bank can provide you with dedicated IBAN accounts and segregated accounts on request.

7.5. Fees and Charges

7.5.1. The Bank will charge your account fees for its services in accordance with the Bank Pricing Agreement Pricing which forms part of this Agreement as a schedule.

7.5.2. The Bank shall deduct its fees directly from your account on the last business day of each calendar month.

7.5.3. The monthly account maintenance fees will be calculated based upon the account balance, including the value of any investment the Bank holds in your account each day.

7.5.4. The Bank will detail all fees withdrawn from your account on your monthly statement.

7.5.5. In any event that your account does not have adequate funding to pay our fees and charges then the Bank may charge interest on such overdue fees at the Banks base lending rate from time to time.

7.5.6. The Bank reserves the right to invoice you for unauthorised borrowing charges in any event that your account balance is negative.

7.6. Credit

7.6.1. Credit and mortgages may be available from the Bank, where requested and the Banks requirements for the provision of credit are fully met. Credit facilities are in all cases subject to individual account status internal authorisation of credit by the Banks management and any secured loans or mortgages are subject to an approved and agreed security. For mortgages or other secured loans requested against real estate or property, a charge will be taken over the property at the account holder's cost.

7.6.2. Your property may be repossessed if you do not keep up repayments on a mortgage or loan secured on your property.

7.6.3. Any Bank Debit Card or Credit Card provided by the Bank is a regulated product and maybe subject to additional terms and conditions on a case-by-case basis.

7.7. Products and Services

7.7.1. The Bank's products and services depend on the Bank securing and/or maintaining correspondent bank facilities and/or commercially viable insurance. This means that from time to time the Bank's products and services and other features of the Bank's E-Banking platform may not be available in certain markets, or at all. This could require a restructuring of that ecosystem and/or its unavailability in all or certain respects on a temporary or permanent basis.

7.8. Investments

7.8.1. If you instruct the Bank to secure investments all such investments will be held in your account balance and be considered for the calculation of your account fees and charges.

7.8.2. Investment units held in account balances will be valued every trading day and your balance shall be updated daily.

7.8.3. Instructions from you to buy or redeem investment units held in your account shall be made on accordance with Clause 7.2 of these Terms.

7.8.4. The value of investment products (including any actual or estimated income received from them) can fall as well as rise and you may not get back the full amount of capital you invested. For some investments, this can also happen as a result of divestment fees, exchange rate fluctuations because shares and funds may have an exposure to overseas markets. Due to the difference between the buying and selling prices of shares, which will have a particular impact on the value of your investment in the short term, you should regard investment companies as medium to long-term investments. Nationals of certain countries or territories may be subject to exchange controls or taxation restrictions and should seek independent advice before investing.

7.9. Crypto and Digital Currencies

7.9.1. The Bank may on request agree to hold crypto or digital currencies as part of your account.

7.9.2. The value of any and all crypto or digital currencies held in your account balance shall be considered for the calculation of your account fees and charges.

7.9.3. The risk of loss in trading or holding Crypto and/or Digital Currency can be substantial. You should therefore carefully consider whether trading or holding Crypto and/or Digital Currency is suitable for you in light of your financial condition. The Bank do not offer advice or guidance on the use of or holding Crypto and/or Digital Currency.

8. Tax

8.1. Whilst offshore banking with the Bank may have potential tax benefits for you, tax rules differ from country to country. If you are unsure about your personal tax obligations, you should seek professional tax advice from an authorised advisor in your country of residence. It is your responsibility to disclose your income to tax authorities.

8.2. Your tax situation will depend on your personal circumstances, and we recommend you obtain independent tax advice from an authorised advisor in your country of residence. Any tax information provided by the Bank is based on our understanding of current and proposed legislation and practice and is not intended as legal or tax advice (nor should it be relied upon as such). Legislation and practice may be subject to change.

9. No Warranties

9.1. The following clauses exclude or limit our legal liability for materials and documents provided to You by the Bank. You should read them carefully. They all apply only as far as the law permits and, in particular, we do not exclude or restrict our statutory obligations to you under the laws of the Commonwealth of Dominica.

9.2. No representation or warranty is made, or implied, as to the accuracy or completeness of any materials and documents provided to You by the Bank. While the Bank have taken reasonable steps to ensure the accuracy, currency, availability correctness and completeness of the materials and documents provided to You by the Bank, information is provided on an “as is,” “as available” basis and we do not give or make any warranty or representation of any kind, whether express or implied. To the maximum extent permitted by law we shall not be liable for any loss or damage whatsoever and howsoever arising as a result of your use of or reliance on the materials and documents provided to You by the Bank contained on the Banks Site or any Site of the Banks partners.

9.3. We do not represent or warrant: that the Bank, its products or services will meet your requirements.

9.4. We make no representations or warranties regarding the accuracy, functionality or performance of any third-party software materials and documents provided to You by the Bank including but not limited to the Sites of the Banks or materials and documents provided by the Banks partners that may be used in connection with the Bank or its services or products.

10. The World Wide Web (Internet) and use of E-mail

10.1. Messages sent over the internet cannot be guaranteed to be completely secure as they are subject to possible interception or loss or possible alteration. We shall not be responsible for the security of emails or internet communications and will not be liable in any way whatsoever to you or anyone else for any damages or otherwise in connection with any message sent by you to the Bank or any message sent by the Bank to you over the internet.

10.2. We maintain strict security standards and procedures to prevent unauthorized access to information about you. The Bank will never contact you by email (or otherwise) to ask you to validate personal information such as your user ID, password, or account numbers. If you receive such a request, please let us know by contacting the Bank urgently at info@sentenorbank.com .

11. Social Media

11.1. The Bank operates channels, pages and accounts on some social media sites to inform, assist and engage with clients. We monitor and record comments and posts made on these channels about the Bank so that we can improve our services.

11.2. The Bank is not responsible for any information posted on those sites other than information we have posted ourselves. We do not endorse the social media sites themselves, or any information posted on them by third parties or other users. The Bank does not give investment, tax or other professional advice via social media sites.

You should always seek independent advice from an authorised. investment advisor before making any investment decisions.

11.3. When you engage with the Bank via social media your personal data may be stored on that social media site's servers which are outside the control of the Bank and may be in the US (or elsewhere outside of the Commonwealth of Dominica, the EEA or the UK). Any information posted to such sites may be accessed and read by the general public. It is not an appropriate forum to discuss clients' products or financial arrangements, for the protection of confidentiality in communications between us we may therefore delete your posts on our page of a social media site (in so far as we are able) but even this may not protect your privacy or may occur too late to do so. The Bank will not ask you to share personal, account or security information via social media sites, and you should not post such information on those channels.

11.4. The Bank regularly updates and monitors our social media accounts and welcomes feedback and ideas submitted via these channels. The Bank endeavours to join the conversation whenever possible, however, cannot guarantee to read or reply to all messages sent to the Bank's official social media accounts.

11.5. Emerging themes, trends and helpful suggestions are passed to the relevant people within the Bank for consideration, but no guarantee is made that any such proposals will be acted on or feedback provided by the Bank.

12. Trademarks and Copyright

12.1. Copyright in the Banks name, logo information and material in their arrangement included in any website, social media or any materials and documents provided to You by the Bank is owned by or licensed to the Bank unless otherwise noted. You may imprint, copy, download or temporarily store extracts of such materials and documents provided to You by the Bank for your personal information or when you use our products and services. You must not alter anything. Any other use is prohibited unless you first obtain our written permission.

13. Data Protection and Privacy

13.1. The Bank will hold Your personal data and information in accordance with the Banks Privacy Policy and shall only share Your personal data or information as required by law or regulation or in accordance with the Banks Privacy Policy.

13.2. The Bank is required by applicable law to share financial information under the common report standards framework.

13.3. For US residence or citizens, the Bank is required by applicable law to share financial information under the US Foreign Account Tax Compliance Act.

14. Liability

14.1. Nothing in this Agreement shall seek to limit any liability for:

14.1.1. Fraud or fraudulent misrepresentation.

14.1.2. Remittance payments due to Clients.

14.1.3. Wilful or malicious misconduct.

14.1.4. Death or personal injury resulting from negligence.

14.1.5. Breaches of confidentiality or data protection obligations.

14.2. The Bank has deposited the required sums of capital adequacy required by our regulator the FSU.

14.3. The Bank will not be liable to you in any way whatsoever howsoever arising from any failure to offer or provide banking services, products, or investment services to You.

14.4. The Bank will not be liable to you for any suspension or refusal to place a transfer or payment order which the Bank reasonably believe to be made fraudulently or without proper authorisation.

14.5. The Bank will not be liable to you for any failure of your internet connection, or any hardware of software used by you to access the Banks services or products.

14.6. Neither party shall be liable for any delay or failure to act resultant from an event of force majeure which includes but is not limited to acts of god, war, insurrection acts of government, epidemic, pandemic or failure of the world wide web despite any reasonable precautions taken.

14.7. Each party to this Agreement shall defend and hold harmless the other party, its employees, directors and officers against any and all claims, penalties, fines, losses, costs, liabilities and damages including reasonable legal expenses that arise or directly relate to any act, omission, negligence, default or fraud of the party or its employees, directors and officers or directly relates to an breach or failure in respect of a party's obligations, representations or warranties hereunder or any breach by a party of the applicable law or the rules of any payment network or card scheme.

15. Governing Law

15.1. Your contract with the Bank is governed by the laws of the Commonwealth of Dominica, as are our dealings with you up until the contract is concluded. We are required to tell you that the terms and conditions of the contract are in English and that we will communicate with you in English. If you have a dispute with the Bank, we will attempt to resolve it through our support team. There is no banking ombudsman or compensation scheme for financial services in the Commonwealth of Dominica.