Trade360 SaaS Trade Portal Electronic Banking Conditions (EBC) Terms

General Part

Ulster Bank

1 Our Obligations

We agree to grant access and make the electronic service available to you subject to and governed by the EBCs (Electronic Banking Conditions).

2 Your Obligations

2.1 You represent and warrant to us each time you use the electronic service, that:

(a) you have all necessary power, authority and approvals to enter into and perform your obligations under the EBCs;

(b) the EBCs and each instruction are your legally binding obligations;

(c) your entering into and performance of the EBCs and each instruction does not violate, breach, conflict with or constitute a default under any law, regulation, rule, judgement, contract or other instrument binding on you or any of your assets or any provision of your constitutional documents; and

(d) you will use commercially reasonable endeavours to ensure that you do not propagate computer worms, disabling codes or viruses or use the systems you use for storing, processing or transmission of information or personal data whether held electronically or on paper or in any other form, to make unauthorised entry into the electronic service platform.

2.2 You accept full responsibility for monitoring all information, records, transaction history and transactions available to you through the electronic service. You agree to notify us immediately if you become aware of any inaccurate information or unauthorised or incorrectly executed transactions.

2.3 You agree to comply with all procedures and requirements as set out in the user manual(s) (where applicable) when using the electronic service. You also agree not to disclose the contents of the user manual(s) to any third party.

2.4 You acknowledge and agree that all intellectual property rights in the electronic service are and remain vested in us and/or our licensors. Accordingly, you agree to undertake any and all actions, at our cost, that we may request to ensure our and our licensor's right, title and interest in and to such intellectual property rights.

2.5 You are permitted to access and use Trade360 SaaS in the electronic service in the course of accessing our products and services to you and for no other purpose. You will not use or copy Trade360 SaaS or electronic service in any way that is not authorised by the EBC. You agree to comply with the EBC terms and our instructions when using the software.

2.6 You are responsible for any and all activity that occurs under your account as a result of your failing to keep your access information secure and confidential. You will notify us if there has been a breach of security. You will be liable for losses that we incur as a result of an unauthorised access resulting from your breach of security.

3 Use of the Electronic Banking Service

You agree to be responsible for ensuring that you fully comply with the local laws applicable to any access and use of the electronic service. You agree to indemnify us for any loss whatsoever which we may incur or suffer as a result of any claim against us arising out of your access and/or use of the electronic service unless caused by our gross negligence or wilful misconduct.

4 Instructions

4.1 You agree that we may rely and act upon all activity and instructions given by you or any of your representatives (including instructions to set up your account to use the electronic service) and that your representatives sending instructions are authorised representatives. You will be bound by any agreement entered into with us and liable for any loss incurred by us in relying on such instructions. You agree to indemnify us for any such loss.

4.2 We can refuse to act upon an instruction and take any action we deem appropriate in the circumstances, including cancelling or blocking your rights of access to the electronic service, if we have reasonable grounds to believe that it was not given by you;

(a) the instruction was not authorised by you;

(b) the instruction was not clear;

(c) acting on the instruction will prevent us complying with what we consider to be our obligations under applicable law, regulation or guidelines of a regulatory authority;

(d) acting on the instruction might cause us to breach a contractual duty or prevent our complying with our obligations under any contract;
(e) your rights of access to the electronic services are being used for an unlawful purpose, including, but not limited to, a violation of sanctions legislation, anti-money laundering or terrorism financing legislation; or
(f) there has been, or we have reason to believe there is about to be, an unauthorised disclosure of your security details or other security breach or a breach of these EBCs generally.

If we refuse to act upon an instruction, we will inform you, as soon as reasonably practicable, that the instruction has not been acted upon by us. We may charge you for such notification. If we block your access to the electronic service, we will inform you before doing so, if possible, and, if not, immediately thereafter. If possible and as long as not prohibited by other laws or regulation, we will provide you with the reasons for our refusal to act or our blocking of access.

4.3 You must ensure that all instructions from you to us are clear and accurate. You must also follow any procedures for submitting instructions that we may provide to you, whether electronically, by post or by hand.

4.4 The instructions from you will be deemed received by us on the banking day when received if they are received before the applicable cut-off time or at such other time as we have agreed upon, as long as this is a banking day during working hours. The applicable cut-off time will be communicated by us to you from time to time. If the instructions are received after the cut-off time or on a day that is not a banking day, the instruction will be deemed to have been received on the next banking day.

4.5 In acting upon your instructions, we shall rely exclusively on the information provided by you in the instructions. If we act on incorrect information provided by you, we will make reasonable efforts to recover the funds involved but we will not be liable to you for any loss if we are unable to do so.

4.6 If you revoke an instruction after we have received it or after close of business on the banking day previous to the day agreed for the execution of the instruction, we will make reasonable efforts to cancel the instruction, but we will not be liable to you if we are unable to do so.

4.7 We may record instructions in order to ensure we have a full record of all instructions received by us. You agree and consent to us monitoring the electronic service in order to help us improve the quality of our service to you.

4.8 You agree that our records and statements as to dates, amounts or rates shall, in absence of manifest error, be conclusive evidence of the facts reflected in those records or statements.

4.9 For avoidance of doubt whilst the electronic services will be accessible any time, we can only act on instructions received by us on a banking day during working hours. Your submission of an instruction through the electronic service does not commit us to act on that instruction.

5 Security

5.1 You must comply with all security procedures provided by us to you whether supplied electronically, by post or by hand, including, where relevant, those set out in the user manual(s) (where applicable). In addition, you must take all reasonable precautions to prevent a security breach.

5.2 You must contact us immediately in writing, within twenty-four hours of a security breach or if you have grounds to suspect any security breach has occurred. You will be responsible for any instruction that was not given by you upon which we have acted in good faith and in circumstances where we complied with security procedures provided to you in writing, including security procedures set out in the user manual(s) (where applicable).

5.3 Where you have informed us that an instruction was not given by you and is to be cancelled, you will be responsible for that instruction if we have acted upon it or are unable to cancel it.

5.4 You must use your best efforts to comply with our instructions on steps to remedy any security breach, including but not limited to providing us with information which we may reasonably request relating to your use of the electronic service and co–operating with us in any related investigation.

6 Liability and Indemnity

6.1 We will not be liable for any loss incurred by you in connection with the electronic service, including but not limited to any security breach, unless caused by our gross negligence or wilful misconduct. In no circumstances will we be liable for any consequential, indirect, economic, special or punitive losses.

6.2 We will not be liable to you for any loss whatsoever if we do not act upon your instructions or are prevented from providing the electronic service because of any cause that we cannot reasonably control, including but not limited to:
(a) the unavailability of any communication network or any other communication system (including, without limitation, the internet) or data becoming scrambled, lost in transmission or wrongly communicated due to any reason whatsoever including defects in any communication network, or direct or indirect failure of power supplies, equipment, data processing and communication systems or transmission links;

(b) the failure of any settlement system chosen by you or us;
(c) circumstances where we are prevented from providing the electronic service because of a strike or other industrial action; or
(d) any other circumstances that are abnormal or unforeseeable, the consequences of which are unavoidable despite all efforts to the contrary.

6.3 You agree to indemnify us and keep us indemnified from and against any and all losses resulting from acts or omissions to act by you or any of your authorised representatives under the EBCs, including, but not limited to, any breach of the EBCs, any violation by you of our rights, your violation of any applicable law, any failure to prevent a security breach or mitigate the effects of such a breach, and any third party claim arising out of or relating to your use of, or failure to use, our electronic service, unless these losses are caused by our gross negligence or wilful misconduct.

6.4 You agree to indemnify us in full and keep us indemnified against all losses, costs, claims, demands, expenses and liabilities of any nature to the extent arising from or in connection with third parties' (including our licensors) claims for your breach of intellectual property rights and software requirements.

7 Charges and Taxes

7.1 You agree to pay us fees and charges (together with all applicable taxes) as agreed in writing between you and us from time to time. For the avoidance of doubt, all goods and services tax, value–added taxes or other similar taxes due in respect of any sums payable under the EBCs will be paid by you. In addition, we may charge you for any measures required to be undertaken by us that are of a corrective or preventive nature, including but not limited to any efforts undertaken pursuant to Clauses 4.5 and 4.6.

7.2 Any such amounts due from you may be deducted by us from any funds in the account(s) held with us. You agree that we may also deduct any charges due to us from funds that are transferred to you, prior to crediting your account with these funds.

7.3 If you fail to pay the fees and charges within the period of our notification of fees and charges payable, default interest on the amount of the delayed payment will run for the period of the delay and it will be calculated at a rate of interest equal to four (4) per cent per annum above the published National Westminster Bank base rate from time to time.

8 Changes to EBCs

8.1 We can change and supplement the EBCs, and/or suspend or discontinue any aspect of our electronic service at any time in order to take into consideration a material development in our business, the introduction of new products and services, where we have reasonable grounds for doing so or to reflect a change of law. If we do so, we will endeavour to provide you with at least 30 days' prior notice of any such change or addition to the EBCs, unless this is not reasonably practicable in the circumstances. All such changes and additions will be binding on you and us.

8.2 We may make changes or updates to the electronic service, (including data communications, infrastructure, security, technical configurations and application features) during the period the electronic service has been made available to you, to improve the electronic service or otherwise reflect changes in technology, industry practices, patterns of system use and availability of third-party content. Changes shall not materially adversely affect the functionality, compatibility, performance, or ease of the electronic service, unless otherwise agreed in writing between the parties.

8.3 Amendments to reflect a change of law may take effect immediately. Other amendments will take effect on the date notified to you.

9 Notices

9.1 Any notice to you under these EBCs can be given by telephone, electronic banking arrangement, electronic mail, prepaid post or courier to the address you have provided to us in the licence form.

9.2 If sent by electronic mail to you, any notice will be deemed delivered when received in your electronic mailbox. If sent by prepaid post or courier, any notice will be deemed delivered on actual receipt.

9.3 Any notice from us will be deemed to be given as follows:
(a) if by letter, when left at the recipient's address, on the day it was so left, or, if sent by post, two business days after the time when the same was put in the post and in proving delivery it shall be sufficient to prove that the same was properly addressed and put in the post;
(b) if by telephone, when audibly heard by the receiver of the Communication; and
(c) if by electronic banking arrangement or electronic mail, when received in comprehensible form by the receiver of the Communication in its electronic mailbox.

10 Assignment

10.1 Neither party may transfer or assign its rights, benefits and or obligations under the EBCs without the prior written consent of the other party.

Notwithstanding this you acknowledge and agree that:
(a) we may, at any time and in our entire discretion, assign any of our rights or transfer by novation or otherwise any of our rights and obligations under the EBCs and any agreement with you which incorporates the EBCs by reference (the "Relevant Agreement") (the "Transfer") to National Westminster

Bank plc or any of the subsidiaries or affiliates of National Westminster Bank plc (the "Transferee"), without your further consent;

(b) the Transfer will take effect from the date specified in a notice in writing from us to you;

(c) in the case of a transfer by novation, from the effective date of the Transfer:

(i) you and us shall be released from further obligations to one another under the Relevant Agreement and your and our respective rights against one another under the Relevant Agreement are to be cancelled (being the "Discharged Rights and Obligations");

(ii) you and the Transferee shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as you and the Transferee assume and/or acquire the same in place of you and us; and

(iii) all references to "us" and "we" and other related references in the EBCs are to be read and construed as references to "the Transferee" with other contextual changes made as required; and

(iv) you will do all things required by the Transferee to give full effect to the Transfer and to the Relevant Agreement including, but not limited to, executing any document and performing any act.

10.2 Without prejudice to the above, you further agree that we have the right, without your consent, to assign any of our rights and transfer any of our obligations to any of our affiliates.

11 Confidentiality and Use of Information

11.1 We will not communicate your confidential information to third parties without your consent unless:

(a) we are required to do so by law or regulation; or

(b) we are permitted to do so by law including, but not limited to, disclosure for the purposes of any legal proceedings.

11.2 In addition to the disclosures in Clause 11.1, you agree that we may disclose your confidential information to:

(a) any of our affiliates, including, but not limited to, our employees, agents, permitted individual contractors, outsourced service providers or affiliates where the technical processing of data is located and centralised;

(b) any of our auditors, insurers, or professional advisers;

(c) credit agencies (for the purpose of our credit rating); or

(d) any third party (including our licensors) to the extent it is involved in providing the electronic services used by you or to the extent such third party is necessary to the provision of these electronic services to you.

We will use our reasonable endeavours to advise the other parties to whom we disclose your confidential information under this clause of the confidential nature of such information.

11.3 We may disclose information received from you about your employees or authorised representatives to any of our affiliates, agents and subcontractors for operational or other legitimate business purposes. You agree that we may transfer such information to our affiliates, agents and subcontractors who conduct their business from countries outside the European Union. You also agree that we may transfer such information to our electronic server in the European Union, or electronic servers within the European Union provided by our service providers or subcontractors. Some of such countries may not necessarily have data protection laws providing safeguards as strong as those within the European Union. You agree to inform your authorised representatives of these facts on our behalf.

12 Termination

12.1 Either party may terminate the EBCs or any specific electronic service or product at any time by giving notice to the other, which termination will take effect after a period of 30 days or such longer period as may be specified in the notice.

12.2 Either party may terminate the EBCs immediately by giving notice to the other if:

(a) it has reasonable grounds to believe that there has been a serious or persistent breach of the EBCs by the other party;

(b) the other party is unable or admits its inability to pay its debts as they fall due or becomes (voluntarily or involuntarily) the subject of any proceedings under any relevant liquidation, bankruptcy, winding–up, reorganisation (save for solvent reorganisation), judicial management or similar law (or any similar events or steps in any jurisdiction outside England which is analogous with any of the events or procedures in Clause 12.2(b)); or

(c) the other party becomes aware of circumstances which are likely to give rise to any of the events in (b) above.

12.3 We may terminate the EBC immediately or within such period of time as we consider appropriate for regulatory reasons.

12.4 We may terminate the EBC with a shorter notice if we have terminated our services with our licensor or supplier of software used in the electronic services and agree an alternative electronic service with you.

12.5 Termination will only have future effect and will not affect any outstanding transactions, rights or obligations. Both parties agree that Clauses 6 and 11 will continue in force if the EBCs are terminated.

13 General Terms

13.1 If any provision of these EBCs is held to be invalid or ineffective, it will not affect any other provisions of the EBCs.

13.2 No failure or delay on the part of either party to exercise any right or remedy under these EBCs will operate as a waiver of such right or remedy.

13.3 The electronic services may be provided using the services of our affiliates, agents or third party sub-contractors. You agree that such third party service providers are third party beneficiaries of the provisions of the EBCs which apply to us, including provisions which indemnify us or limit our liability.

13.4 Other than as provided in Clause 13.3, a person who is not a party to the EBCs will not have any rights under the EBCs or any applicable statute (if any) unless we give our written agreement to that person having such rights.

13.5 The EBCs may be executed (whether by hand, electronically or otherwise) in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the EBCs.

14 Meaning of Words

account means any account(s) held by you or any third party with us or any third party bank and for which you have agreed with us that the electronic service is to be made available;

affiliate means any related company, partnership, branch or other form of business;

authorised representative means your employee (or any third party) authorised by you to operate the electronic service;

banking day means any day on which:
(i) banks in the relevant jurisdiction where the services of us are provided are generally open for business and as required for the execution of a payment transaction, other than weekends and local bank holidays; and
(ii) the relevant settlement system is open to settle your instruction;

communication network means any of the communication systems and networks;

confidential information means any information that we obtain about you in connection with providing the electronic service to you (including any information about any account) other than information which is or becomes publicly available;

EBCs and Electronic Banking Terms and Conditions means these Electronic Banking Terms and Conditions, and products selected by you in the licence form (s) signed by you, the user manual(s) (where applicable), and the security procedures we have provided to you with the EBCs;

electronic service means our electronic services and products selected by you in the licence form;

electronic signature means data in electronic form which is attached to or logically associated with an instruction or other electronic data and which serves to authenticate such instruction or data;

instruction means an instruction that (i) has been verified by security details; (ii) includes your consent to our acting upon it; and (iii) has been made through a communication network/Internet to us, and which is conducted through the electronic service;

intellectual property rights means any patents, trademarks, service marks, design rights, copyrights, know–how, database rights, trade or business names and other similar rights or obligations and including all applications for and all rights to apply for the same;

licence form means the document that you are required to complete and sign if you wish to use our electronic service;

loss means damages, costs, expenses, loss or liability or claim and losses shall be construed accordingly;

security breach means any violation of the security procedures described in the EBCs and/or the user manual(s) (where applicable), including but not limited to the unauthorised disclosure of the security details or the fraudulent or unauthorised use of access to your security details or the electronic service;

security details means either an electronic signature or other information established between us which enables us to verify your identity or the identity of your authorised representative;

software means any computer programs provided by us to you in order to use the electronic service;

Trade360 SaaS or Trade Portal means the software that allows you to initiate and manage trade transaction with us, including transaction workflow, imaging, messaging and reporting;

user manual means the manual (if any) as may be amended from time to time which we provide to you whether electronically, by post or by hand and which contains information, procedures and requirements about the electronic service;

we means National Westminster Bank Plc and its successors and our and us shall be construed accordingly;

working hours means on a day that is a banking day, the time between 9 a.m. to 5 p.m. United Kingdom time; and

you means the customer who has accepted the EBCs, and your shall be construed accordingly.

Words employing the singular include the plural and vice versa.

15 Jurisdiction

15.1 The EBCs and non-contractual obligations in connection with it, are governed by and shall be construed in accordance with Northern Irish law.

15.2 The courts of Northern Ireland shall have exclusive jurisdiction over all disputes arising in connection with the EBCs and each party irrevocably waives any objection it may have at any time to the jurisdiction of such courts. This exclusive clause is for our benefit, and so notwithstanding the reference to exclusive jurisdiction we can also pursue our remedies in the courts of any other appropriate jurisdiction.

16 Agreement to terms

16.1 These terms and conditions constitute a legally binding agreement made between you, whether personally or on your behalf and us, concerning your access to and use of the electronic service as well as any other media form, media channel, website or application related, linked or otherwise connected thereto.

16.2 You agree that by using the electronic service, you have read, understood, and agree to be bound by all of these terms and conditions. If you do not agree with all of these terms and conditions, then you are expressly prohibited from using the electronic service and you must discontinue use immediately.

16.3 If you choose to access the electronic service from other locations, you do so at your own initiative and are solely responsible for compliance with local laws, if and to the extent local laws are applicable.

Ulster Bank, a business name of National Westminster Bank Plc ("NatWest"), registered in England and Wales (Registered Number 929027). Registered Office: 250 Bishopsgate, London EC2M 4AA. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. NatWest is entered on the Financial Services Register (Registration Number 121878).

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