

**Fax/E-Mail/Telephone
Authorization and Indemnity**

THIS DEED OF RELEASE AND INDEMNITY is made the day of..... Two Thousand and.....between.....of.....
..... in the parish of(hereinafter called “the customer” of the ONE PART and **JAMAICA POLICE CREDIT UNION LIMITED**, a company incorporated under the laws of Jamaica and having its registered office at “122 Harbour Street, Kingston (hereinafter called “ the company”) of THE OTHER PART.

“Customer” means: a person who conducts business with the company.

“Instructions” mean directions to the company via email or facsimile or telephone in relation to any and all its existing accounts, and any accounts, facilities and other arrangements which the customer may now or in the future have with the company, such as:

- a. To provide account and transaction information.
- b. To transfer funds between the customer’s accounts.
- c. To transfer funds from any account in the customer’s name to any individual, or firm or corporation.
- d. To issue stop payment orders.
- e. To process foreign exchange transactions.

In consideration of the company agreeing to accept the instructions from the customer as aforesaid, the customer agrees:

- 1. THAT** such communications are not secure and carry with them the risks of interception and/or alteration and that unauthorized persons may send instructions to the company using these methods.
- 2. THAT** the company may act on any instructions given by the customer from time to time, and the customer voluntarily and with full knowledge takes and assumes any and all risks associated therewith.
- 3. THAT** once the instructions have been sent to the company purportedly by the person the company shall have no obligation to check or verify the authenticity or accuracy of such instructions purporting to have been sent by the customer and may act thereon as if same had been duly given by the customer.
- 4. THAT** in acting on the instructions, the company shall be deemed to have acted properly and to have fully performed all obligations owed to the customer, notwithstanding that the instructions may have been initiated, sent or otherwise communicated in error or fraudulently, and the customer shall be bound by any instructions on which the company may act if the company, has in good faith acted in the belief that such instructions were given by the customer.
- 5. TO** strictly limit information about the contents of this Authorization and Indemnity to his officers/employees agents who need to know, and to use his best efforts to ensure that such officers/employees/agents at all times treat the contents hereof with strict confidentiality in order to maintain the security of the procedures established hereby. The customer shall immediately notify the company of any breach or suspected breach or compromise of the security established hereby.
- 6. THAT** the company may, in its absolute discretion, decline to act on or in accordance with the whole or any part of any Instruction pending further enquiry to or further confirmation (whether written or otherwise)

by the customer, so however that the company shall not be under any obligation to so decline in any case, and the company shall in no event or circumstance be liable in any respect for not so declining.

7. THAT any security procedures provided by the company are designed to verify the source of a communication and not to detect errors in the instructions or content, including without limitation discrepancies between account names and numbers, and that the company may execute any Instruction by reference to the account number only, even if the name on the account is also provided

8. THAT the course of dealings contemplated in this Authorization and Indemnity may be terminated by either party at any time by giving ten (10) days' prior written notice to the other party. PROVIDED, HOWEVER, THAT:

- (a) the company may terminate the course of dealings immediately without notice to the customer in the event that the company deems the security of the procedures hereby established to have been materially compromised or breached; and
- (b) Termination of the course of dealings by either party pursuant to this Clause shall not affect the company's rights, nor release the customer from his obligations, including without limitation, to indemnify the company with respect to any Instructions received by the company prior to termination.

9. Money Laundering – The Proceeds of Crime Act, the Terrorism Prevention Act and the Regulations that are made under these Acts require the company to verify the source of funds before processing transactions of a certain threshold amount of which you will be advised from time to time, and to report suspicious transactions to the relevant authorities. The customer will not be advised in the event of the company being required to comply with its statutory obligations under these pieces of legislation.

10. The customer agrees that by signing hereunder it acknowledges that it has read, understood, and agreed to the terms and conditions of this Authorization and Indemnity,

11. The customer accepts that the instructions can only be carried out between the normal business hours of the company as indicated from time to time. It is the duty of the customer to ascertain what these hours are at the time of initiating a transaction.

12. The company will use its best efforts to monitor its communications to determine if it has received any Instructions or information from the customer. However, because the company's ability to act on communications is restricted by its actual knowledge, it is the customer's duty to confirm the sending and receipt of such Instructions with a customer service agent or relationship manager; otherwise the company will not be liable for any delay or failure to receive those Instructions.

13. The customer agrees that the company shall at its discretion not be obliged to act on instructions or communications sent by e-mail unless they are sent from an e-mail address that the customer has communicated to the company as the designated address for e-mail communications.

14. The customer indemnifies the company against any loss or damage arising from his/her voluntarily entering into this agreement. The company will in turn use all its best endeavours to ensure that any authorization given hereunder is genuine and free from duress or other undue influence applied to the customer.

Account Holder's Name **Signature**

Witness Name..... **Signature**