

**Important Notice: You are advised to read and understand the following terms and conditions (“Terms”) before applying for this banking products/services and if you do not understand any of the Terms, you may seek the Bank’s clarification on such Terms.**

## **SCHEDULE**

### **COLLECT SERVICE**

#### **1.0 DEFINITIONS**

Collection Account	means current account number of the Applicant maintained with the Bank.
Collect Service	means the collection, processing and sending for clearings in respect of cheque(s), cash or debiting of Depositors’ accounts at any of the Bank’s branches being payment to the Applicant by the Depositors.
Depositors	means the individuals, corporations, bodies or other entities who deposit moneys in favour of the Applicant.

#### **2.0 COLLECTION ACCOUNT**

The Applicant shall at all times maintain the Collection Account with the Bank for the purpose of crediting payments made by Depositors under the Collect Service.

#### **3.0 COLLECTION PROCESS**

Upon payments made by the Depositors and receipt of the payments by the Bank, the Bank shall credit all payments received from the Depositors by cash or debiting of Depositors accounts into the Collection Account on the same day. Payments made via cheque are subject to the cheque having been cleared via the cheque clearing process.

#### **4.0 REPORTS**

The Bank shall provide the Applicant with a transaction report the day following the date of the collection. The Applicant shall notify the Bank if it did not receive the transaction report within the aforesaid time and the Bank shall use its best endeavours to provide the transaction report to the Applicant within three (3) Business Days.

#### **5.0 APPLICANT’S MATERIALS**

For the duration of this Collect Service, the Applicant grants the Bank the right and license to use the Applicant’s patents, copyright, logos, service marks, name or trade mark or other intellectual property for inclusion and publication on and/or in any advertisements or promotions relating to the Collect Service and the Applicant hereby warrants that it has the right and authority to grant the license for the Bank’s use and that such use by the Bank would not infringe the intellectual property rights of any third party.