

General Terms and Conditions:

1. Bank of Saint Lucia International Ltd, Rodney Bay, Gros Islet, St. Lucia, W.I. ("THE BANK") will hold your statements without charge at the Bank to protect the client's privacy. Printed statements will only be sent by written request.
2. In addition to the agreed upon or usual interest charges and commissions, THE BANK will also charge for its actual disbursements.
3. All withdrawals will be payable in the appropriate currency by cash (limited amounts), bank cheque or draft, telephone or wire transfer payment order on THE BANK'S appropriate correspondent, all at the option of THE BANK.
4. Interest shall be allowed at such rate and on such terms as the Bank shall from time to time establish at its sole discretion and without notice of amendment.
5. Interest and commissions accrue to THE BANK in full. All disbursements, taxes, and charges (domestic and foreign) are chargeable to the Customer. THE BANK reserves the right to demand payment from the Customer of taxes, costs, fees and disbursements and penalties which may be charged subsequently to THE BANK with respect to the customer.
6. Confirmation of the correctness of the balance implies approval by the customer, of all entries shown by the statement during the period covered by the statement.
7. Objections to the account and securities statements must be received in writing by THE BANK within ten (10) days from the date of mailing of advices or statements, unless notification in the circumstances could usually be expected or is usual within a shorter period of time. If no notification is received, it implies confirmation of the balance and transactions as shown on the account during the period by the Customer.
8. Objections concerning the execution or lack thereof of any and all instructions shall be lodged with THE BANK by telephone, facsimile, on-line secured messaging service or e-mail immediately upon receipt of the first respective advice or upon determination of the non-execution and shall be confirmed in writing; as regards securities and foreign exchange transactions, objections shall be lodged prior to the opening of the next stock exchange session or foreign exchange trading session. Upon expiration of the time limits, account and securities advices, executions, non-executions, etc., shall be deemed to have been approved.
9. All notifications by THE BANK shall be deemed to have been properly made in all cases if they have been sent to the latest address expressly given by the Customer for this purpose. Correspondence between THE BANK and the Customer shall be deemed to have been duly received as and when mailed to the latest address given to THE BANK by the Customer.
10. All risks connected with the use of carriers, as well as on-line banking, telephone, e-mail and facsimile, especially loss, delays, misunderstandings or mutilation shall be borne by the Customer.
11. Where various orders by the customer exceed the balance or credit available to him, THE BANK shall be entitled, at its discretion and without regard for the date of the transaction requests or orders or their receipt, to refrain from carrying out part or all of the transaction requests or orders.
12. Unless otherwise expressly agreed, THE BANK as well as the Customer may terminate the business relationship at any time, without notice.
13. THE BANK shall at any time have the right to offset Customer credit and debit balances, regardless of the currency in which they may be carried and without regard to maturity; the Customer shall be entitled to the common law right of set-off.
14. Where more than one person has signature rights, THE BANK will consider each person as having the right to sign singly, unless the Customer gives different instructions in writing. Where special instructions concerning signature rights have been issued by a Customer, he is required to notify THE BANK expressly when such signature rights shall be terminated. THE BANK verifies the signature by comparing it with the specimen on file. THE BANK shall not be liable for consequences of forgery unless such forgery should through observance of due diligence have been readily detected.
15. Customer's securities will be held in safekeeping and administered with the same care as THE BANK'S securities, subject to safekeeping fees. Securities acquired or delivered abroad, shall at THE BANK'S discretion, be held at foreign correspondents considered in good standing except when the Customer has given specific instructions to the contrary. All securities deposited in the name of the Customer at a foreign depository, shall be so held at the risk of the Customer. The risk of fiscal and other (domestic and foreign) governmental measures, especially transfer restrictions, is borne by the Customer.
16. For securities exchange orders, the applicable local rules shall govern.
17. For end of account or term transactions of Customers, THE BANK shall be responsible only if instructions have been received prior to the opening of the specific exchange on the setting day and where the contract is to be taken up, only if sufficient funding coverage is available.
18. THE BANK will furnish as requested, but at least annually, to the owners of securities a list of the safe-custody items entrusted to it. THE BANK will assist the Customer with redemption, payments, subscription rights and presentation of coupons pertaining to securities deposited with it; however THE BANK will assume no liability for missed items, transactions or dates or values. The Customer is responsible for all value transactions and presentations.
19. Claims for tax refunds will only be made upon specific instructions from the Customer.
20. Credit balances in foreign currency are carried in the name of THE BANK with well established foreign correspondents, but at the risk of the Customer, including the risk of possible fiscal and other governmental measures (foreign or domestic) especially transfer restrictions.
21. For commercial letter of credit transactions, collections of commercial instruments, and transactions involving commercial documents the current general rules and usages of the International Chamber of Commerce (subject to different local usages), shall be applicable.
22. THE BANK reserves the right, at its discretion, to postpone payment of cheques or withdrawals against uncleared effects which may have been credited to the Customer's accounts.

General Terms and Conditions:

23. Collections of drafts and similar negotiable instruments payable at secondary banking places, as well as of drafts and similar negotiable instruments with short maturities will be handled without liability on the part of THE BANK for timely presentation or protest.

24. THE Bank does not accept third party endorsed cheques or drafts or bank instruments. Only specific securities, bonds and bearer instruments may be accepted and only upon prior approval of THE BANK. The Customer as a depositor hereby guarantees to THE BANK all prior endorsements on all items deposited to his accounts or encashed for him. The Customer indemnifies THE BANK to the full extent in consideration of THE BANK collecting, on his behalf or encashing for him, items endorsed over to him or endorsed to bearer by blank endorsement.

25. Coverage for drafts or promissory notes payable at THE BANK shall be available to THE BANK, at the latest, the afternoon of the day prior to the due date.

26. Accounts closed within three (3) months of being opened shall be subject to a charge at the discretion of THE BANK. Accounts closed after three (3) months of being opened shall be charged at THE BANK'S then published rate for account closing or other arrangements as may be agreed.

27. The Bank reserves and will exercise the right to correct any error or omission on accounts with the Bank regardless of the source of the error or the cause of the omission at any time before the closing of accounts. The sources and causes of Error and Omission include but are not limited to invalid posting amounts, recalled wire transfers from third party banks, transactions considered illegal by the Bank Officer, Bank's Auditors or local Regulatory Agency, system errors, foreign exchange rate errors, deposit rate errors, erroneous inter-account posting errors, errors caused by computer hardware failure, errors caused by viral activity and erroneous transactions related to illegal, invalid or fraudulent use of the bank's services and suspicious transactions as determined by local Anti-Money Laundering Act guidelines.

28. When, for a period of one (1) year from the date of opening, there shall be no deposit (other than interest credited) or withdrawal from any account, THE BANK may cease to accrue interest and may make a reasonable service charge, at such intervals as THE BANK shall select, against such account.

29. The Customer shall pay all fees, expenses and disbursements of THE BANK, its lawyer, servant or agents of and in connection with, the protection and enforcement of THE BANK'S rights, including all legal actions and proceedings (whether in excess of the costs awarded by a court or not) resulting from any breach whether express or implied of any stipulation, condition, warranty, undertaking or term, whether herein contained or contained in any other agreement between THE BANK and the Customer now in force or made hereafter, including THE BANK'S costs in relation to enforcement of the performance by the Customer of his obligations to THE BANK, including but without limitation to recovery of indebtedness of the Customer to THE BANK.

30. Legal relations and place of jurisdiction between THE BANK and the Customer shall be governed by the laws of Saint Lucia. Where in a transaction for an account of a Customer, the law of a foreign country applies, such law shall also govern the relationship between THE BANK and the Customer. Performance shall be at Rodney Bay, Gros Islet, St. Lucia, West Indies.

31. Fees are subject to change without notice.

Supplemental Conditions for Accounts Carried on an Overdraft Basis:

1. Extension of credit may be revoked at any time by THE BANK (subject to specific arrangements to the contrary) and claims including current account claims are due at any time including the right to offset.

2. THE BANK has a lien and the right to offset, on all securities, domestic and foreign currencies, precious metals, claims and other assets including, but not limited to, all related revenues, subscription rights, etc., which THE BANK may hold now or in the future for account of the Customer or may be holding or administering elsewhere.

3. Securities other than bearer shares are hereby assigned to THE BANK by way of pledge. The Customer undertakes to comply with all formalities which THE BANK may deem necessary to establish and to enforce the lien or pledge immediately upon demand. The lien serves to secure all claims which THE BANK may have now or in the future, on whatever legal grounds these may be based and applies both to the principal of these claims as well as to the applicable interest, commissions, expenses, etc. THE BANK is entitled to demand coverage or increased coverage, whenever in the opinion of THE BANK, the margin or ratio of margin is no longer present in the desirable proportion. This also applies to the "future" transactions.

4. Where the Customer does not comply with the requirement of providing coverage or additional coverage or repayment of the debt on maturity or in the fulfillment of required formalities within the prescribed limit, THE BANK shall have the right, without further formalities at its discretion and without liability, to sell the pledged assets to the extent required in order to liquidate its claims.

5. THE BANK will only give "Confidential Information", as authorised under the International Banks Act No. 43 of 1999, concerning the Customer and the undersigned business and financial affairs in response to any Bankers inquiry or other commercial credit inquiry which appears to THE BANK to be bona fide, or as directed in writing by the Customer.

6. The words "I", "we", "it", "Customers", "depositor", "undersigned" and other terms of designation shall mean an individual or individuals, partnership, firm, association, corporation, International Business Corporation, or Limited Liability Corporation, as the context and the form of the party signatory may require. Where the masculine gender is used, it shall include the feminine gender, and vice versa.

Special Terms & Conditions:

For latest versions of specific products Special Terms & Conditions please contact us at:

Tel.: +1-758-452-0444 Monday to Friday between the hours of 9 a.m. and 5 p.m. Eastern Standard Time
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