

INDIVIDUAL/JOINT/SOLE TRADER ACCOUNT OPENING FORM



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for the
requirements.



Level 1, Kina Bank Harbour City
Poreporena Freeway, PO Box 1141
Port Moresby, NCD 121
Papua New Guinea

BANK USE ONLY

CIF Number:

Account Number:

IMPORTANT - Place a tick (✓) in the appropriate check box and ensure to complete all the sections of this application form

☐ New Customer ☐ Existing Customer

SECTION 1 – ACCOUNT APPLICATION

Account Type

☐ Kina Everyday Account ☐ Cash Management Account
☐ Tomorrow Savings Account ☐ Fixed Term Deposit
☐ Current Account (Sole Traders) ☐ Kina Business SME Account (Sole Traders)

Access/Channel Type

☐ Visa Debit Card ☐ Internet Banking
☐ Kina Konnect ☐ WhatsApp Banking
☐ Mobile App Banking (Kina Pei) ☐ Pei Beta

SECTION 2 – CUSTOMER TYPE

☐ Individual ☐ Joint ☐ Sole Trader ☐ Other* (Please state):

Place of Registration/Incorporation:

Date of Registration/Incorporation:

SECTION 3 – PERSONAL PARTICULARS

Title: ☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other* (Please state):

First Name: Surname:

Nationality: Date of birth: Gender: ☐ Male ☐ Female

Foreign Account Tax Compliance Act (FATCA) applies to US Citizen/Residents: ☐ Yes ☐ No

If yes, complete the FATCA form ☐ (tick the box to confirm FATCA form completed/submitted)

Country of Birth: Marital Status: ☐ Single ☐ Married ☐ Other*

Primary ID Type: If Other, please state:

ID Number: Expiry:

Correspondence Address:

Residential Address:

Telephone No: Mobile No: ☐ Use for Kina Konnect access?

Email Address: Mobile No: ☐ Use for WhatsApp Banking access?

Tax Identification Number (TIN): (Applicable for PEP/HRC and Sole Traders; please provide a copy)

EMPLOYMENT DETAILS

Occupation Description: Date of Employment:

Name of Current Employer: Employer Phone No:

Employer Address: Average Monthly income (net):

SECTION 4 – POLITICALLY EXPOSED PERSON (PEP DECLARATION)

A Politically Exposed Person (PEP) is an individual who is, or has been, entrusted with a prominent public function, whether domestically or in a foreign country. This includes senior government officials, senior public servants, members of parliament, senior military officials, senior executives of state-owned enterprises, political party officials, judges, and senior executives of international organisations. The definition also includes immediate family members and close associates of such persons

(Complete this section if you meet the definition of a PEP or PEP Associate)

PART A – CUSTOMER PEP STATUS

Please tick ONE option only

- ☐ I confirm that I am NOT a Politically Exposed Person (PEP), a family member of a PEP, nor a close associate of a PEP.
- ☐ I confirm that I AM a Politically Exposed Person (PEP).
- ☐ I confirm that I AM a family member of a Politically Exposed Person.
- ☐ I confirm that I AM a close associate of a Politically Exposed Person.

PART B – PEP DETAILS

1. Name of the PEP (if not the applicant):

2. Relationship to the PEP (if applicable):

- ☐ Self ☐ Spouse/Partner
- ☐ Parent ☐ Child ☐ Sibling
- ☐ Close business associate
- ☐ Other (please specify):

3. Public position or function held:

4. Country where the position is/was held:

5. Start date of position:

6. End date (if applicable):

7. Is the PEP role currently held? ☐ Yes ☐ No

PART C – SOURCE OF WEALTH & FUNDS (PEP) ONLY

1. Primary Source of Wealth (how overall was accumulated)

2. Primary Source of Funds to be deposited into the account:

3. Supporting information or explanation (if required):

PART D – CUSTOMER DECLARATION & CERTIFICATION

I declare that all information provided by me in this application (including any supporting documents) is true, complete, accurate, and not misleading to the best of my knowledge and belief.

I acknowledge that the provision of false, misleading, or incomplete information may result in the Bank declining to establish or continue a banking relationship, suspending or closing any account, and/or reporting the matter to the relevant regulatory or law enforcement authorities in accordance with applicable anti-money laundering and counter-terrorist financing (AML/CTF), sanctions, and other regulatory requirements.

I undertake to promptly notify the Bank in writing of any change to:

- my status as a politically exposed person (PEP);
- the PEP status of any beneficial owner, trustee, director, shareholder, or controlling person; or
- any other information previously provided which may reasonably be relevant to the Bank's customer due diligence or risk assessment.

I acknowledge and consent to the Bank:

- conducting PEP screening, sanctions screening, customer due diligence, enhanced due diligence, and ongoing monitoring;
- obtaining information from third-party sources for the purpose of verifying information provided by me; and
- disclosing information relating to me, my account(s), or the underlying relationship to regulators, supervisory authorities, financial intelligence units, and other competent authorities where required or permitted by law.

I understand that the Bank is prohibited by law from informing me if a suspicious matter report or similar regulatory disclosure is made.

Customer Name:

Signature:

Date:

SECTION 5 – PARTICULARS OF OTHER PARTY TO JOINT ACCOUNT OR BENEFICIARY OF IN-TRUST ACCOUNT

Title: ☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other* (Please state):

First Name: Surname:

Nationality: Date of birth: Gender: ☐ Male ☐ Female

Foreign Account Tax Compliance Act (FATCA) applies to US Citizen/Residents: ☐ Yes ☐ No

If yes, complete the FATCA form ☐ (tick the box to confirm FATCA form completed/submitted)

Country of Birth: Marital Status: ☐ Single ☐ Married ☐ Other*

Primary ID Type: If Other, please state:

ID Number: Expiry:

Correspondence Address:

Residential Address:

Telephone No: Mobile No: ☐ Use for Kina Konnect access?

Email Address: Mobile No: ☐ Use for WhatsApp Banking access?

Tax Identification Number (TIN):

EMPLOYMENT DETAILS

Occupation Description: Date of Employment:

Name of Current Employer: Employer Phone No:

Employer Address: Average Monthly income (net):

SECTION 6 – CUSTOMER INCOME/ SOURCE OF FUNDS AND ACCOUNT ACTIVITY

Please tick all that apply.

A. Employment & Personal Income

- ☐ Salary or wages
- ☐ Student Allowances
- ☐ Professional fees
- ☐ Contract or consultancy income
- ☐ Pension or superannuation payments
- ☐ Dependant on Family Member

C. Investments & Financial Assets

- ☐ Interest income (bank deposits, fixed deposits)
- ☐ Dividends from shares or unit trusts
- ☐ Sale or maturity of investments
- ☐ Insurance or annuity payments
- ☐ Managed fund distributions

E. Gifts, Inheritance & Compensation

- ☐ Inheritance or estate distribution
- ☐ Gift from family member
- ☐ Gift from third party
- ☐ Compensation or damages award
- ☐ Lump-sum settlements

B. Business & Commercial Income

- ☐ Business operating income
- ☐ Sale of goods or services
- ☐ Dividends from business interests
- ☐ Partnership or joint venture income

D. Property & Asset Sales

- ☐ Sale of land or real estate
- ☐ Rental income
- ☐ Sale of motor vehicles or machinery
- ☐ Sale of valuable personal assets

F. Government & Public Sector Payments

- ☐ Government salary
- ☐ Government benefits
- ☐ Government contracts or grants

G. International & Cross-Border Funds

- ☐ Overseas employment income
- ☐ Foreign investment income
- ☐ Funds transferred from overseas accounts

Section 6 (Continued)

H. Loans & Financing

- ☐ Bank loan or mortgage proceeds
- ☐ Business financing facilities
- ☐ Personal loan
- ☐ Related-party funding

I. Cash-Intensive or Higher-Risk Sources

- ☐ Cash-based business proceeds
- ☐ Extractive or natural resource income
- ☐ Agriculture, forestry, or fishing income

PURPOSE OF ACCOUNT:

SOURCE OF WEALTH (SOW)

Please tick all that apply

- ☐ **Employment Income** (e.g. salary, wages, bonuses from current or previous employment)
- ☐ **Business Ownership / Trading** (e.g. profits from a privately owned business, sole trader, partnership)
- ☐ **Professional Practice** (e.g. income from legal, medical, accounting, consultancy services)
- ☐ **Investments** (e.g. dividends, interest, shares, bonds, managed funds)
- ☐ **Property / Real Estate** (e.g. rental income, sale of property, land development)
- ☐ **Inheritance** (e.g. estate or assets received from a deceased relative)
- ☐ **Gifts / Donations** (e.g. family gift, customary or cultural gift)
- ☐ **Pension / Superannuation** (e.g. retirement benefits, provident fund withdrawals)
- ☐ **Sale of Assets** (e.g. sale of land, vehicle, shares, business)
- ☐ **Government Payments / Public Funds** (e.g. pensions, subsidies, compensation payments)
- ☐ **Royalties / Licensing Income** (e.g. intellectual property, mining, resource royalties)
- ☐ **Trust Distributions** (e.g. income or capital distributions from trusts)
- ☐ **Other** (please specify)

ACCOUNT ACTIVITIES

Expected Transaction Types (select one or more)

- ☐ Cash Deposits
- ☐ Domestic Transfers
- ☐ Cash Withdrawals
- ☐ ATM/Eftpos Transactions
- ☐ International Transfers
- ☐ Loan Payments
- ☐ Foreign Currency Exchange
- ☐ Other*

*If Other (please state):

Expected Transaction Activity (Per Month)

Domestic: Average number of transactions

- ☐ 0-55
- ☐ 51-100
- ☐ 101-150
- ☐ 151 & above

Average Amount (K'000)

- ☐ 0-20
- ☐ 21-50
- ☐ 51 & above

Funds will be REMITTED to (where money will be sent to):

Country:

Frequency: ☐ Weekly ☐ Fortnightly ☐ Monthly

Details of payment:

International: Average number of transactions

- ☐ 0-55
- ☐ 51-100
- ☐ 101-150
- ☐ 151 & above

Average Amount (K'000)

- ☐ 0-20
- ☐ 21-50
- ☐ 51 & above

Funds will be REMITTED from (where money will be sent from):

Country:

Frequency: ☐ Weekly ☐ Fortnightly ☐ Monthly

Details of payment:

SECTION 7 – CONDITION OF SIGNATURE

☐ Sole ☐ Anyone to sign ☐ Both to sign

☐ Other* (If Other, please state)

Exempted from Withholding Tax or Stamp Duty: ☐ Yes ☐ No

If yes, provide an Exemption Letter from IRC.

SECTION 8 – CUSTOMER SIGNATURE, DECLARATION, ACKNOWLEDGEMENT AND UNDERTAKINGS

I/We hereby:

1. Accuracy of Information

I/We confirm that all information and documentation provided in connection with this application is true, correct, complete, and not misleading to the best of my/our knowledge and belief.

2. Terms and Conditions – Bank Accounts

I/We acknowledge that I/we have received, read, and understood the Terms and Conditions governing the conduct of accounts held in my/our name(s) with Kina Bank, and agree to be bound by them.

3. Internet and Mobile Banking

I/We confirm that I/we have received, read, and understood the Kina Bank Internet Banking and Mobile Banking Terms and Conditions, and acknowledge that the use of such services is governed exclusively by those Terms and Conditions.

4. Ongoing Applicability of Terms

I/We agree to be bound by the Terms and Conditions (as amended from time to time) in respect of:

- ☐ any account(s) opened pursuant to this application; and
- ☐ any additional account(s) or banking services provided by the Bank now or in the future.

5. Insolvency / Bankruptcy Declaration

I/We declare that, as at the date of this application, I/we have not committed any act of bankruptcy, nor am/are I/we subject to any insolvency, liquidation, or similar proceedings.

6. Statements of Account

I/We agree to:

- (1) promptly examine all statements of account, advices, and notifications issued by the Bank;
- (2) notify the Bank in writing without delay of any error, irregularity, or discrepancy; and
- (3) notify the Bank if a statement of account is not received within the expected timeframe.

7. Effect of Non-Notification

I/We acknowledge that failure to notify the Bank of any errors or discrepancies within a reasonable period may result in the statement being deemed correct, subject to applicable law and the Terms and Conditions.

Signature (1)

Signature (2)

Date:

Date:

SECTION 9 – ACCOUNT(S) LINKING TO KINA BANK INTERNET/MOBILE

Primary Savings Account 1:

2.

Primary Current Account 1:

2.

SECTION 10 – DAILY LIMIT

Internet and Mobile Banking

This is the daily cumulative amount for all transactions initiated through Kina Bank Mobile and Internet Banking. All transactions carried out via these channels are subject to a daily limit of PGK25,000.

ATM

The default daily limit of PGK5,000 is the accumulative amount applied to all withdrawals performed at any ATM.

EFTPOS

The default daily limit of PGK15,000 is the accumulative amount applied to all transactions performed at any EFTPOS machine.

Kina Bank reserves the right to decrease the daily limit to honour account permissions.

BRANCH USE

Customer ID place of issue:

Customer Residential Status: ☐ Resident ☐ Non-Resident

Is the account staff related: ☐ Yes ☐ No

Industry Code:

Type of Account: ☐ KEA ☐ TSA ☐ CMA ☐ FDA ☐ CA ☐ SME

Other Information:

Actioned by:

Name:

Signature:

Date

Approved by:

Name:

Signature:

Date

☐ PEP confirmed

☐ Enhanced Due Diligence required

☐ Senior Management Approval required

Risk rating: ☐ Medium ☐ High

Review by: (name/sign):

Date:

Approval Authority:

Date:

TERMS AND CONDITIONS INDIVIDUAL ACCOUNT

1. Authorisation and Request

- 1.1. I/We authorise and request the Bank to honour and comply with drafts, orders to pay, bills of exchange and promissory notes expressed to be drawn, signed, accepted, endorsed or made on my/our behalf drawn upon or addressed to or made payable by the Bank whether my account(s) is/are in credit or in debit or may become overdrawn in consequence or otherwise, subject to Bank's discretion, applicable law and these Terms and Conditions.
- 1.2. I/We further authorise and request the Bank to honour and comply with any written order to withdraw any or all money on any of my/our account(s) and my/our written instructions to deliver, dispose of or deal with any securities, deeds or documents or other property (including safe deposit boxes and their contents) whatsoever from time to time in the possession of the Bank for my/our account(s) whether by way of security or safe custody or otherwise.

2. Banking Charges

- 2.1. I/We hereby agree that the Bank shall be entitled to charge for any of its services provided to me/us at the rates as notified by the Bank to me/us from time to time or in the absence of such notification, at a reasonable rate. All bank charges when due shall be debited to my/our bank accounts.

3. Change of Address, Signature or Particulars

- 3.1. Any change of address or signature(s) or other particulars that are recorded with the Bank shall be notified to the Bank in writing. All communications including the service of any legal process sent by post to or left at my/our last address registered with the Bank shall be deemed to have been duly delivered to and received by me/us.

4. Limitation of Liability

- 4.1. I/To the Extend permitted by law, we agree that the Bank shall not be responsible for any direct, indirect, incidental, punitive, special or consequential damages or economic losses incurred by us, any Authorised User(s) or any party caused arising directly or indirectly in connection with our Internet Banking & Mobile Banking Service, any instruction and/or this Agreement and I/we shall fully indemnify the Bank and hold the Bank harmless against all losses, costs and expenses which may be incurred by me/us or by the Bank in connection with any or all of the bank accounts whatsoever or the execution by the Bank of any instructions or if any of my/our bank accounts or any part thereof is reduced or frozen by any government or official authority.
- 4.2. I/We further agree that when the Bank incurs liability for or at my/our request, any funds or securities and other valuables deposited with the Bank (whether deposited by way of security, safe custody or for any other specific purpose) belonging to me/us and in the hands of the Bank shall automatically become security to the Bank and the Bank shall have the right to retain such funds or securities and other valuables or any part thereof until the liability is settled.

5. Right of set-off

- 5.1. I/We agree that in addition to any general lien or other similar right to which the Bank as bankers may be enlisted at Law, the Bank may at any time, without prior notice, combine or consolidate any or all of the bank accounts with and the liabilities to the Bank and set-off or transfer any sum or sums standing in the credit of any or all of the bank accounts in or towards satisfaction of any of my/our liabilities to the Bank whether such liabilities to the Bank be primary or collateral or several and joint. Further in, so far as my liabilities to the Bank be contingent or future, the Bank's liabilities to me/us to make payment of any sum(s), standing to the credit of any of my/our bank accounts shall be to the extent necessary to cover such liabilities be suspended until the happening of the contingency or future event.
- 5.2. This right applies whether liabilities are present, future, actual, contingent, joint or several, and whether denominated in the same or different currencies.

6. Deposits and Withdrawals

- 6.1. Every deposit shall be accompanied by a deposit slip or any appropriate form issued by the Bank. A receipt issued by the Bank is only valid if it is machine validated or acknowledged by an authorised officer of the Bank. I/We must ensure that this is done before leaving the premises of the Bank.
- 6.2. I/We shall indemnify the Bank as collecting banker for any loss which the Bank may incur by reason of its guaranteeing any endorsement, discharge or discharges on any bill, note, draft, dividend warrant or other instruments presented by me/us for collection and every guarantee given by the Bank shall be deemed to have been given at my/our expressed request in every case.

7. Overdrafts

- 7.1. Where an overdraft is permitted by the Bank, each principal amount advanced by the Bank at its discretion shall be payable by me/us upon demand from the Bank together with interest and if applicable all other commissions, discounts and banker's charges. The rate of interest chargeable in respect of the overdraft shall be determined by the Bank from time to time and shall be computed on the principal amount for the time being owing on a daily basis and if such interest or any part thereof is not paid each month when the same is due, such interest shall (so long it remains unpaid) be capitalised and aggregated with the principal amount for the time being owing and interest shall accrue thereon as herein provided.

Continued on the next page

8. Statement of Account

- 8.1 A statement of the balances on my/our bank accounts will only be rendered once a month. If however, there are no transactions during the month no statement will be rendered.
- 8.2 I/We agree to examine and notify the Bank of any errors, irregularities, discrepancies, claims or unauthorised debits or items whether, made, processed or paid as a result of forgery, fraud, lack of authority, negligence or otherwise by any person whatsoever.
- 8.3 I/We further agree that if I/we fail to advise you in writing of the non-receipt of the statement and obtain the statement from you, or to notify you of any errors, discrepancies, claims or unauthorised debits or items in the statement within twenty-one (21) days from the date of the statement, the Bank's accounts or records shall be conclusive evidence of the transaction entries and balances in such accounts and I/we shall be deemed conclusively to have accepted all matters contained in the statement as true and accurate in all respects. Any amendment thereafter of the statement shall be at the sole discretion of the Bank.

9. Account Restriction, Suspension and Closure

- 9.1 The Bank may, without liability and without prior notice where permitted or required by law:
- a) close, restrict or freeze any Account where required by law, regulatory direction, or court order; where required by law, regulatory direction, sanctions regime, or court order;
 - b) restrict or suspend any Account or Service where the Bank reasonably considers it necessary for risk management, security, AML/CTF, sanctions compliance, or operational reasons;
where the Bank reasonably considers such action necessary or appropriate for the purposes of risk management, security, fraud prevention, anti-money laundering, counter-terrorism financing, proliferation financing, sanctions compliance, or operational reasons; or
 - c) close any Account or cease any Service by giving at least fourteen (14) days' notice, unless immediate action is required by law or regulation

The Customer acknowledges and agrees that:

- a) the Bank may be prohibited by law from providing reasons for any action taken under this clause, including where doing so could constitute "tipping off" under applicable AML/CTF or sanctions laws; and
 - b) any notice given by the Bank in connection with such action may be limited in scope or withheld entirely where disclosure is restricted or prohibited by law.
- 9.2 On rare occasions the Bank may exercise its discretion to close an Account or Service due to unsatisfactory conduct or for any other reason the Bank deems (in its sole discretion) appropriate, such as (while not an exhaustive list) where an Account that is designed for use by the Bank's business customers is being used for personal purposes, or you do not agree to any changes to the Terms and Conditions. If this happens, the Bank will notify you in writing at the address shown on its records and will request alternative bank account to transfer the net credit balance of the Account.
- 9.3 The closure of the Account or Service by the Bank under Clause 10 and 20 is not considered to be a breach of the Terms and Conditions or any other contract that exists between me/us and the Bank.
- 9.4 I/We agree that the Bank will not be liable for any consequential loss or damage that I/we may suffer as a result either directly or indirectly from the closure or restriction of my/our Account or Service.
- 9.5 I/We agree to indemnify the Bank against any related loss or claim that may arise as a consequence of the decision and action taken by the Bank under Clause 10 and Clause 20 of these Terms and Conditions.
- 9.6 I/We agree that this clause shall survive the closing, pursuant to the Terms and Conditions, of any Account and or Service and my/our use of the Account or Service.

10. Joint Accounts - Applicable to Accounts in Joint Names

- 10.1 The Bank can collect for the credit into my/our account, other instruments belonging or payable to any of us.
- 10.2 In the event of death, bankruptcy or insanity of either/any of us, any balance remaining in the credit of our Joint Account may be paid to the survivor(s) subject to, and/or as directed by PNG Law.

11. Disclosure

- 11.1 I/We authorise the Bank to disclose information relating to me/us, my/our Accounts or Services where required or permitted by law, regulation, regulatory guidance, court order, or for the purposes of prudential supervision, risk management, AML/CTF, sanctions compliance, or the provision of banking services
- 11.2 I/We agree to accept any consequences flowing from the dissemination or disclosure of information by the Bank in accordance with Clause 12, and will indemnify the Bank against any related loss or claim.
- 11.3 I/We agree that this clause shall survive the closing, pursuant to the Terms and Conditions of any Account and/or Service, and my/our continued use of the Account or Service.

12. Specific Terms and Conditions

- 12.1 Notwithstanding anything herein contained in the Terms and Conditions governing the operation of any specific bank account or the use of any card linked to any of my/our bank accounts as contained in any other document used in connection with such bank account or card or as contained in any notice, brochure or advertisement of the Bank specifying such additional Terms and Conditions as being applicable shall apply and in the event of any inconsistency shall prevail over the Terms and Conditions herein.

13. Partnership Account (Applicable to Accounts Registered as Partnerships)

- 13.1 I/We agree that I/we shall be jointly and severally responsible for all the liabilities of my/our bank accounts.
- 13.2 The instruction given for operation of my/our bank accounts shall remain in force until revoked in writing notwithstanding any change in the constitution or the name of the firm and shall apply notwithstanding any change in the membership of the firm by death, bankruptcy, retirement or otherwise or the admission of new partner(s).

14. Rules and Regulations of Regulatory Bodies

- 14.1 In addition and without prejudice to any of the Terms and Conditions herein, where applicable, the Terms and Conditions herein shall be governed by and subjected to the rules, regulations and guidelines from time to time issued by the Bank of Papua New Guinea and other relevant bodies whether or not such rules, regulations and guidelines that have the force of Law. I/We hereby agree that the availability and the continued availability of any of the services presently and/or hereafter from time to time and at any time offered by the Bank to me/us shall be dependent upon and subject to the said rules, regulations and guidelines.

15. Standing Instructions, Withdrawals, Interest

- 15.1 Any payment or transfer of funds to be made or effected pursuant to any standing instructions given to the Bank shall be subject to such minimum balances being maintained in the bank account from which the funds are to be paid or transferred as may from time to time prescribed by the Bank.
- 15.2 Any withdrawal to be made from any bank accounts may be subject to such proof of identity being produced as the Bank may require.
- 15.3 Interest on bank accounts shall only be payable according to the rates and conditions as advertised or notified by the Bank from time to time and may be limited to specific amounts subject to minimum balances being maintained.

16. Fees and Charges

- 16.1 The Bank Fee and Charges Document is to be read in conjunction with these Terms and Conditions and as such is deemed to be part of these Terms and Conditions.

17. Interpretation

- 17.1 The expression 'bank accounts' shall mean each and every account which I/we maintain with the Bank and, if the context so requires shall mean any one of such accounts.
- 17.2 The expression "Bank" or "you" shall mean Kina Bank.

18. Future Accounts

- 18.1 I/We agree that the above Terms and Conditions together with any subsequent additions, deletions or amendments shall apply to any future accounts which I/we may maintain with the Bank.

19. Change of Terms and Conditions

- 19.1 The Bank may make changes to the Terms and Conditions that apply to my/our Account or Service as outlined in the relevant Terms and Conditions. I/we deem to accept any changes to those relevant Terms and Conditions through my/our continued use of the Account or Service. In the event that I/we do not agree to any change to the Terms and Conditions, I/we am/are required to contact the Bank immediately in writing. The Bank may be required to close my/our Account or Service in the event that I/we do not agree to any changes to the Terms and Conditions. Refer to the clause "Closure of your Account or Service by the Bank" (Clause 10 of this Terms and Conditions) for further information on the Bank's course of action.

20. Anti-Money Laundering/Counter Terrorism Financing and Proliferation Financing and Sanctions

- 20.1 I/We agree that:
- a) The Bank may from time to time require additional information from us to assist the Bank in compliance obligations, or where the Bank in its absolute discretion consider it appropriate, necessary or advisable to collect additional information to meet broader disclosure requirements;
 - b) Where legally obliged to do so, the Bank will disclose any information gathered by the Bank to any legal authority, regulator, or government agency (enforcement or otherwise) in any jurisdiction as the Bank may in its absolute discretion consider appropriate, necessary and advisable.
- 20.2 I/We agree to provide the Bank with the following undertakings and indemnify the Bank against any potential losses arising from any breach by us of the following undertakings:

- a) I/We will not initiate, engage in or effect a transaction that may be in breach of any relevant Law or sanctions (including those of other jurisdiction);
- b) I/We will not engage in any activity underlying any transaction that may be in breach of any relevant Laws or sanctions (including those of other jurisdiction).

20.3 I/We will co-operate to provide the Bank with additional information in connection with the Bank meeting its legal requirements.

20.4 I/We acknowledge that the Bank is prohibited by law from informing me/us whether any report or disclosure has been made to a competent authority.

21. Preservation of Security and Protective Advances

Where the Bank holds or is entitled to the benefit of any security, collateral, guarantee or other interest (whether legal or equitable, fixed or floating) as security for any obligation of the Customer, the Bank may, at its discretion and without prior notice where permitted by law, take any action the Bank reasonably considers necessary or desirable to preserve, protect, maintain or enforce that security or its priority.

Without limitation, the Bank may:

- a) arrange, maintain or pay for insurance over any secured property where the Customer has failed to do so, or where existing insurance is, in the Bank's reasonable opinion, absent, inadequate or at risk of lapse;
- b) pay any rent, lease payments, rates, taxes, duties, government charges, statutory fees, penalties or other amounts payable to any authority in connection with the secured property or the Customer; and
- c) incur any other reasonable costs or expenses (including legal, valuation, agent, enforcement and preservation costs) to protect, maintain, preserve, realise or enforce the security or collateral.

All amounts paid or incurred by the Bank under this clause:

- i) may be debited to any Account of the Customer with the Bank;
- ii) shall constitute a debt immediately due and payable by the Customer;
- iii) shall form part of, and be secured by, the security held by the Bank; and
- iv) shall accrue interest at the applicable rate from the date incurred until paid.

The Bank is not obliged to exercise any right under this clause, and any action taken does not limit or waive any other right, power or remedy available to the Bank under law, contract or security documentation.

22. Electronic Communications

The Customer consents to receiving notices, statements, confirmations and communications electronically. Electronic records and instructions shall be valid, binding and admissible as evidence.

23. Force Majeure

The Bank shall not be liable for failure or delay in performing any obligation due to events beyond its reasonable control, including system failures, natural disasters, strikes, acts of government, or regulatory action.

24. Severability

If any provision of these Terms and Conditions is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

25. PNG Jurisdiction

These Terms and Conditions and all Accounts and Services are governed by the laws of Papua New Guinea, and I/we irrevocably submit to the non-exclusive jurisdiction of the courts of Papua New Guinea.

I/We acknowledge that I/we have received, read and understood the Individual Account Terms & Conditions and agree to be bound by them, as amended from time to time.

Customer Name:

Customer Name:

Signature:

Signature:

Date:

Date: