

MANDATE FOR COMMERCIAL DEPOSIT FACILITIES

CONDITIONS RELATING TO THE USE OF COMMERCIAL DEPOSIT FACILITIES

1. The Commercial Deposit Bag can be used for (i) Day Deposits, i.e. during normal Banking hours and/or (ii) Night Deposits i.e. when the Bank is closed.
2. The Commercial Depository, previously referred to as the Night Safe facility, is to be used only by the Customer or his Authorised Agent on his behalf.
3. The Bank is authorised to outsource the processing of the night deposits to a reputable service provider.
4. The Commercial Deposit Bag when placed in the Commercial Depository is deemed to be held by the Bank for safe custody only and without further responsibility, and the ordinary relation of Banker and Customer shall not arise until Officers of the Bank and/or service provider, in accordance with the authority below, shall have opened the Bag and paid in the contents in the ordinary course of business. Nothing contained herein shall be construed as permitting the Customer to draw against any Bills, Orders or Cheques contained in the bag until such articles have been cleared in the ordinary course of business.
5. The ordinary course of business is understood to mean the next business day following that on which the bag is placed in the Commercial Depository, when the bank is closed.
6. The Commercial Depository Keys remain the property of the Bank and are returnable on demand in good condition. The Bank may at any time, withdraw the Commercial Depository from use and/or terminate the Commercial Deposit facilities without being liable for any losses resulting therefrom.
7. The Customer undertakes responsibility for the safe custody of the keys while they are not in the possession of the Bank, and also for any expenses incurred owing to their loss or damage, or for any omission by him or his Authorised Agent to lock the door of the Commercial Depository.
8. The Commercial Deposit Bag shall be used solely for the purpose of placing therein bills, notes, cheques, other negotiable instruments or cash intended for the credit of the Customer's account and for no other purpose whatsoever.
9. That any fee charged by the Bank for the use of the said Commercial Depository is for the sole purpose of reimbursing it for the expense of providing and maintaining the said Commercial Depository and rendering such service as may be incidental thereto. Notwithstanding, the Bank shall give notice of its intention to charge and to revise its said charge indicating therein or revised amount thereof. Any such charge shall take effect no earlier than Thirty (30) calendar days after such notice.
10. It is understood and accepted that the contents of the Bag will be checked under the supervision of two (2) Bank Officials/Service Provider Officials or one (1) Bank Official/Service Provider Official working under the supervision of an 'electronic eye' (a wide-angle close circuit camera). In the event of a discrepancy between the Customer's deposit slip and the count conducted by the Bank Officials/Service Provider with regard to the contents of any Commercial Depository and any Commercial Deposit bag deposited or said to have been deposited, The count of the Bank Officials/Service Provider shall be final and binding on the Customer.
11. It is understood and accepted that the Commercial Deposit Bag will be secured by the Customer using the special tamper-evident seal prior to using the Commercial Deposit facilities. It is also understood and accepted that the Bag will be examined by the Bank Officials and the Service Provider for evidence of tampering and, **where tampering is in fact suspected, the Bag will not be opened by the Bank and/or Service Provider except in the presence of the Customer or his Authorised Agent.**

12. No loan, transfer, or duplicate of the key to the Commercial Depository shall be made by the Customer without the Bank's written consent.

13. The Bank does not effect insurance on the contents of the Commercial Deposit Bags placed in the Commercial Depository and it is recommended that the Customer should arrange suitable insurance cover. It is further recommended that insurance cover should be extended from the time that the Commercial Deposit Bag is taken from the Customer's premises until it is removed from the Commercial Depository by the Bank Officials

14. Where day deposits are used, the above terms and conditions shall apply.

PLEASE ENSURE

- **THAT THE OUTSIDE DOOR OF THE COMMERCIAL DEPOSITORY IS FIRMLY CLOSED AND THE KEY WITHDRAWN AFTER EACH USE.**
- **THAT BAGS PLACED IN THE COMMERCIAL DEPOSITORY FALL CLEAR IN CHUTE.**
- **THAT YOU REPORT TO THE BANK ANY STRANGE ACTIVITIES OR SIGNS IN THE VICINITY OF THE COMMERCIAL DEPOSITORY.**

NAME _____

ADDRESS _____

ACCOUNT NO. _____

Authorized Signature [For Republic Bank (Grenada) Limited]

REPUBLIC BANK (GRENADA) LIMITED

BRANCH

I/We acknowledge that I/We have this day received from you Key No. _____ to the Commercial Depository in your Branch, and I/We agree to be bound by the Bank's regulations as set out hereon with regard to the use of Commercial Deposit facilities.

I/We undertake to enclose in the Commercial Deposit Bag on each occasion that it is used, a paying-in book or a credit slip in duplicate with particulars of the contents, and I/We request the Bank to open the said Bag and pay the contents to the credit of my/our account.

Customer/Authorized Signature

Customer/Authorized Signature

Date

SURRENDER OF COMMERCIAL DEPOSITORY SERVICE

Date _____

The undersigned hereby surrenders key/s for the Commercial Depository Service and releases Republic Bank (Grenada) Limited from all claims in respect thereof.

Authorized/Customer Signature

Authorized/Customer Signature

Authorized Signature [For Republic Bank (Grenada) Limited]