

MEMBER APPLICATION FORM



Member
Account No.

OFFICIAL USE

Date of
Application

dd mm yyyy

Personal Information

First Name

Middle Name

Last Name

Other Names

Address

Parish

Mailing Address *If different from above*

Gender

☐

Male

☐

Female

Citizenship

Country of Birth

Date of Birth *dd mm yyyy*

Phone No.

Home

Mobile

Email

Marital Status

☐

Single

☐

Married

☐

Divorced

☐

Widowed

☐

Separated

Other

Provide Any Two (2) Of The Following (1) – (3)

1. National ID No.

2. Passport No.

3. Drivers License No.

NIS No.

TAMIS No.

Employment Details

Occupation/ Profession

☐

Salaried

☐

Self Employed

☐

Student

☐

Retired

☐

Minor

Job Title

☐

Part Time Employed

☐

Unemployed

Other

Monthly Income

Employer / Name of Business

Work Address

Time Employed

Start Date

dd mm yyyy

Work Phone

Additional Details

Personal Declarations

Do you belong to another Credit Union(s)?

☐

Yes

☐

No

If Yes, Name

Are you a Citizen of the United States of America?

☐

Yes

☐

No

If Yes, State your Social Security Number

A **Politically Exposed Person (PEP)** includes an individual who is or has been entrusted with a prominent public function domestically or by a foreign country. This includes Heads of State or Government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations and important political officials. A PEP also includes a person who is or has been entrusted with a prominent function by an international organisation, including members of senior management such as directors, deputy directors, members of the board or persons performing equivalent functions. The definition is not intended to include middle-ranking or more junior individuals in the foregoing categories. The requirements applicable to PEPs are applied, as appropriate, to their family members and close associates.

Are you a Politically Exposed Person (PEP)?

☐

Yes

☐

No

Please provide details of the public position/function or relationship giving rise to your PEP status:

Position/Relationship

Name of PEP *if applicable*

Country/Organisation

Period in which position/function was held *if applicable*

If Yes, please indicate how you qualify as a PEP:

☐

Domestic PEP

☐

Foreign PEP

☐

Senior official of an international organisation

☐

Family member of a PEP

☐

Close associate of a PEP

Account & Services

Account Type

☐

Qualifying Shares

☐

Member Shares

☐

Special Saving

☐

Call Deposits

☐

Fixed Deposits

State Purpose of Account

State Source Of Income / Wealth

Attach Evidence where possible

Initial Deposit Amount \$

OFFICIAL USE

Customer/
Account No.

Discovery Method

How did you learn of the Barbados Teachers' Co-op Credit Union Ltd?

- ☐ Relative
 ☐ Friend
 ☐ Employee
☐ Website
 ☐ Media
 ☐ Sign/ Billboard
 ☐ Other

Personal Account Agreement

Sole Applicant No.

OFFICIAL USE

1. Basic Terms

In exchange for Barbados Teachers' Co-operative Credit Union Ltd. as may from time to time hereafter come into existence and any successors or assignees of this company ("The Credit Union") opening and operating one or more accounts for me, I agree to be bound by the following terms:

This Personal Account Agreement replaces previous Personal Account Agreements. Herein, "Account" means each existing account and future accounts opened with The Credit Union by me, as a single or joint account holder or to which I was added as a joint account holder. "Disclosure Documentation" means the account fees and interest disclosure documentation I received when I opened the Account or was added as a joint account holder as applicable; "I", "me" and "my" refer to each person who has signed the application form, signature card and declaration.

2. Joint and Separate Liability

Each of the undersigned is individually liable, and all are jointly liable, to pay Barbados Teachers' Co-operative Credit Union Ltd. any amounts any of us may owe in respect to the Account.

3. Account Statements

The Credit Union will, when requested, mail or otherwise send me statements at my last known address, according to The Credit Union's records. When I receive my statement, I agree to examine all entries and balances in it. If there are errors, omissions or irregularities, I agree to notify The Credit Union, in writing within 30 days after the date on which the statement was sent to me.

4. Security

I undertake to keep secret and secure all passwords, codes, identities, user names etc. that The Credit Union issues to me and undertake to

keep The Credit Union indemnified, safe and harmless against their misuse whether willingly, negligently or unknowingly.

5. Conduct

I undertake to operate the account and the allied facilities in a manner that is responsible and abiding to the terms and conditions laid out in this agreement and the laws of Barbados that govern the operation of such accounts. I undertake to keep The Credit Union indemnified, safe and harmless against any misconduct or illegal activity done by me – willingly, negligently or unknowingly.

6. Report Of Loss / Theft

I must notify The Credit Union immediately if there are circumstances from which one might reasonably infer that a fraud may occur or have occurred in connection with the Account(s). Subject to any other agreement I may have with The Credit Union, The Credit Union will not be liable for any improper withdrawal from the Account if I have not given The Credit Union immediate notice as required by [Clause 3](#), or if my estate has not given The Credit Union immediate notice of my death.

7. Liability For Forgery

The Credit Union will only be liable for a loss due to a forged or unauthorized signature on, or any alteration of a cheque or other payment instrument if I do both of the following:

I notify The Credit Union of the alleged forgery or alteration in writing and within the time period specified by [Clause 3](#) above, and

- A. I prove that I took all reasonable steps to prevent the forged or unauthorized signature or the alteration and the resulting loss, and that despite that fact, the loss was unavoidable.

Personal Account Agreement

8. Indebtedness

I authorize The Credit Union to debit my account for all charges, purchases, advances, instruments, instructions issued, signed or authorized by me, either in writing, electronically or the internet and all applicable fees as set out in disclosure and according to the rules of this Credit Union. I authorize The Credit Union to debit the Account of any other indebtedness I may owe The Credit Union. I undertake to honour the said liability and agree to pay The Credit Union the full amount of indebtedness upon applicable due dates or on demand by The Credit Union.

9. Changes To This Agreement | The Interest Rate Or Fees

The Credit Union is entitled to unilaterally change this Personal Account Agreement, applicable interest rate, fees, charges, overdraft limits or any of its clause any time in the future; and will deem to have been unequivocally accepted by me. The following apply to this section:

- A. FEES.** The Credit Union may change applicable fees and charges at any time in the future. The change will become effective after thirty days of the date notice is mailed or published; and will deemed to have been unequivocally accepted by me.
- B. INTEREST RATE.** The Credit Union's Board may change applicable interest rate at any time in the future without prior notification to me. The change will become on the date stipulated; and will deemed to have been unequivocally accepted by me.

10. Stop Payments

If I give The Credit Union instructions to stop payment of any instrument or order, I acknowledge that I will provide The Credit Union with complete details of the instrument or order, and pay the appropriate service charge. The Credit Union will use its best efforts to stop payment of such instrument. The Credit Union is only required to stop payment of the instrument if it exactly matches the details I have provided else, The Credit Union does not have to reimburse me for the amount of the instrument. If for any reason the instrument is paid, then subject to the terms of this section, The Credit Union will reimburse me for the amount of the cheque and refund me the service charges unless it represents payment of a just debt due and owing by me. I will review my statements when requested to determine if the instrument has been paid in error and, if so, I will notify The Credit Union immediately. The Credit Union will not, however, be required to reimburse me for the amount of the instrument unless I notify The Credit Union within the time period specified in **Clause 3** of this agreement.

11. Storing Information

The Credit Union may record and store all information relating to my account in such form and by such means The Credit Union sees fit. I acknowledge and accept that The Credit Union is not obligated to retain or return original items, instruments or to provide me with copies of any account statements, items or other documents.

The Credit Union may, do so only in its discretion and subject to availability upon my written request. I will pay The Credit Union its applicable charges for any searches I request in advance or upon demand.

12. Data Processing And Disclosure

The Credit Union may use the services of any electronic data processing service bureau or organization in connection with keeping my account. I hereby consent to the sharing of information with such electronic data processing service organization for the purposes of processing information relating to my account, providing contingency backup of data or any other proper banking purpose. In such a case, The Credit Union will not be liable to me by reason of any act, delay or omission of such service bureau or organization in the performances of the services required of it.

13. Anti-Money Laundering

Anti-Money Laundering Legislations require that The Credit Union verify source of funds before accepting deposits or processing transactions and must report unusual transactions to the relevant authorities. I hereby consent to The Credit Union to disclosing this information to any statutory, financial or regulatory bodies for the purpose of ensuring that "The Credit Union" complies with anti-money laundering legislations. I will indemnify The Credit Union for its out of pocket expenses, including reasonable legal costs and courts costs for any investigation or potential investigation under applicable anti-money laundering legislations regarding my account, including but not limited to seeking direction from a court of competent jurisdiction on The Credit Union's rights and obligations in such matters.

14. The Credit Union's Property

I acknowledge that all Cards (where applicable) issued to me are the property of The Credit Union and I shall safeguard them from loss, theft or misuse at all times.

15. Change Of Personal Information

I undertake to provide The Credit Union in writing any change in my personal information included but not limited to Name, Address, Contact telephone numbers, Financial Position, Insolvency and any other information that may affect the conduct of my agreement with The Credit Union.

16. Disruption Of Service

I acknowledge that The Credit Union shall perform its obligations under this agreement in normal circumstances. However, The Credit Union shall not be liable for any damages as a result of force majeure or disruption due to natural disasters, power failures, communication and transport systems failures, wars, strikes, coups and all such natural or man-made acts that are disruptive in nature.

Personal Account Agreement

17. Account Closure And Termination

The Credit Union reserves the right to close my Account upon giving thirty (30) written days' notice. At any time after the expiration of the notice period, The Credit Union shall forward by registered mail to the account holder's last recorded address, a cheque representing the balance on the account as at the date of closing. Any item(s) or instrument(s) drawn or presented for payment or deposit after such closure on this type of account, will be declined by The Credit Union and these item(s) or instrument(s) will be returned to the account holder. The Credit Union shall not be liable for any damages arising out of the dishonouring or returning of such item(s) to the customer. The customer shall fully indemnify The Credit Union against any third-party claim(s) that may arise out of any such return or dishonor. In the event of account closure due to inactivity, The Credit Union will, in accordance with the regulations of Barbados, transfer the balance of this account to the relevant authority after the period of inactivity specified in those regulations. In this event, I undertake to promptly return The Credit Union's property (as detailed in [Clause 14](#)) and pay to The Credit Union all dues and indebtedness (as stated in [Clause 8](#)).

18. Joint Tenancy

Where an account is expressly established by the Credit Union as a joint account, all funds now or subsequently credited to the Account, including interest, shall be held jointly by the Account Holders with the right of survivorship, unless otherwise agreed in writing. Upon the death of one joint Account Holder, the funds standing to the credit of the Account shall, subject to applicable law and any lawful restriction or order, become the property of the surviving joint Account Holder(s).

For the avoidance of doubt, this clause applies only to persons recorded by the Credit Union as joint Account Holders. It does not apply to a person who has been granted transactional or other access to an Account solely as an Authorised Secondary User under [Clauses 22](#) and [23](#). The granting of such access does not, by itself, confer ownership or beneficial interest in the Account or the funds held therein.

19. Withdrawals

Where the Account is a joint account, withdrawals shall be authorised in accordance with the signing instructions selected in the Joint Account Mandate. Where a person is designated solely as an Authorised Secondary User, that person's authority to transact shall be governed by [Clauses 22](#) and [23](#) and the specific authority granted by the Primary Account Holder.

20. Severability

If any clause of this agreement is found by a court of competent authority to be void or unenforceable, that the clause will be severed without affecting the validity or enforceability of any other provisions of this agreement.

21. Jurisdiction

The agreement shall be construed in accordance with and governed by the laws of Barbados.

22. Revocation of Authority

The Primary Account Holder may revoke the authority granted to the Authorised Secondary User at any time by providing written instructions to the Credit Union. The consent of the Authorised Secondary User shall not be required for such revocation. Revocation shall become effective when the Credit Union has received, verified and processed the Primary Account Holder's instruction.

The Credit Union may notify the Authorised Secondary User that access has been revoked, but prior notification to the Authorised Secondary User shall not be a condition of revocation.

Upon revocation, the Authorised Secondary User shall cease to have authority to initiate withdrawals, transfers or other transactions on the account. The Primary Account Holder remains responsible for transactions validly initiated before the revocation became effective, subject to the Credit Union's normal processing procedures.

23. Deposits by Authorised Secondary User

The Authorised Secondary User may make deposits to the account where permitted by the Credit Union. Any deposit made by the Authorised Secondary User shall not, by itself, confer ownership or beneficial interest in the account or alter the ownership of the account as recorded by the Credit Union. Any dispute between the Primary Account Holder and the Authorised Secondary User concerning the ownership or source of funds deposited shall be a matter between those parties, subject to applicable law and any lawful order or direction binding on the Credit Union.

Declaration

I hereby declare that the information provided by me in this application is correct and complete to the best of my knowledge and that I have received, read, understood and accepted this agreement and shall be bound by its terms. You may provide or receive any information on me, including any information on this form, to or from, any statutory body, regulatory body, government organization, financial institution and court of law. I agree that you may use that information to establish and maintain my relationship with you, and to offer me any services from time to time, as permitted by law, regulatory and / or statutory body and / or government organization.

Signature of Applicant

Please Print Name

Date *dd mm yyyy*

Official Use

Signature of Witness

Please Print Name

Date *dd mm yyyy*

Approved by

Signature

Please Print Name

Date *dd mm yyyy*