

# JAM-DEX Terms of Service (Jamaica) – Bank-Supported Rails Only

## 1. Introduction

- 1.1 These Terms of Service ("JAM-DEX Terms") are a legal agreement between you and CIBC Caribbean Bank (Jamaica) Limited (the "Bank", "we", "us", "our").
- 1.2 These JAM-DEX Terms govern only your access to and use of Bank-supported rails/channels that facilitate JAM-DEX activity in Jamaica (for example, Bank-supported funding/top-up or conversion flows where the Bank participates). They do not govern your use of any third-party wallet application or the wallet provider's JAM-DEX functionality.
- 1.3 Your ability to access, hold, send, receive, or redeem JAM-DEX through a wallet is governed by the terms you agree with your chosen Wallet Provider (as defined below).

## 2. Structure, Scope, and Order of Precedence (Bank rails vs wallet terms)

- 2.1 Wallet Provider agreement applies to the wallet. You acknowledge that, in Jamaica, your "user agreement" for the JAM-DEX wallet experience is a contract between you and your chosen Wallet Provider. The Wallet Provider's terms govern the wallet application and its JAM-DEX functionality.
- 2.2 The Bank is not a party to the Wallet Provider's user agreement and is not responsible for the Wallet Provider's wallet application, features, or performance.
- 2.3 What these JAM-DEX Terms apply to: These JAM-DEX Terms apply only to (a) the Bank-supported rails/channels the Bank makes available to facilitate certain JAM-DEX-related activity, and (b) any Bank-supported onboarding/verification steps the Bank performs (if applicable).
- 2.4 Precedence: If there is a conflict between these JAM-DEX Terms and the Wallet Provider's terms, then: (a) for matters relating to the Wallet Provider's app and wallet services, the Wallet Provider's terms apply; and (b) for matters relating to Bank-supported rails/channels, these JAM-DEX Terms apply.

## 3. Definitions

- 3.1 "JAM-DEX" means Jamaica's central bank digital currency, a digital form of Jamaican currency, and legal tender in Jamaica.
- 3.2 "JAM-DEX Services" means any service involving JAM-DEX that is made available to you by a Wallet Provider and, where applicable, any Bank channel that facilitates related activities such as top-ups/funding or conversions.

- 3.3 "Wallet Provider" means a third-party wallet provider authorized to distribute and support JAM-DEX through its wallet application and terms.
- 3.4 "Bank-Supported Rails/Channels" means any Bank channel, process, or service where the Bank participates in facilitating funding/top-up, conversion, redemption, or related compliance controls for JAM-DEX activity.

#### **4. Nature of JAM-DEX; Parity; Non-Interest**

- 4.1 JAM-DEX is a digital form of Jamaican currency and is exchangeable 1:1 with Jamaican dollars (JMD) / physical cash, in line with the present requirements of the Bank of Jamaica.

#### **5. Eligibility, Registration, and Verification (Only where Bank is involved)**

- 5.1 You must satisfy any eligibility requirements and complete any onboarding/verification steps required by your Wallet Provider to open and use a JAM-DEX wallet.
- 5.2 Where the Bank supports JAM-DEX-related onboarding or verification (for example, for a wallet journey), you acknowledge that simplified Know Your Customer (KYC) for unbanked users may include government photo ID and Tax Registration Number (TRN), and may involve further document and TRN validation.
- 5.3 You authorize the Bank (and/or its service providers) to perform verification and screening steps reasonably necessary to support onboarding and risk controls, including compliance or sanctions screening.

#### **6. Tiers, Limits, and Refusal of Transactions (Bank rails only)**

- 6.1 JAM-DEX wallets may be subject to tier-based limits (including maximum balance and/or number/value of transactions), which may differ between Wallet Providers and by user verification level.
- 6.2 The Bank may decline or be unable to facilitate a JAM-DEX-related transaction on Bank-supported rails where processing would cause you to exceed a limit, or where required for compliance, risk, or technical reasons.
- 6.3 Any limits applied by a Wallet Provider are governed by the Wallet Provider's terms, and you are responsible for understanding and complying with those limits.

#### **7. Funding/Top-Ups, Conversion, and Redemption (Bank rails may be involved)**

- 7.1 JAM-DEX funding/top-up methods may include (depending on product design and availability): (a) cash top-ups through agents; and/or (b) top-ups from eligible accounts; and/or (c) top-ups via credit card.
- 7.2 The specific steps, availability, timing, and eligibility for these methods are determined by the Wallet Provider and/or the relevant Bank channel design and may change over time based on regulatory or operational requirements.

## 8. Fees and Charges

- 8.1 Presently there are no charges for JAM-DEX transactions.
- 8.2 Notwithstanding section 8.1, your mobile carrier, Wallet Provider, card issuer, or other third parties may charge fees related to your device, connectivity, funding rails, or other services.
- 8.3 The Bank may charge fees for certain Bank channel services associated with JAM-DEX (for example, account services or funding rails), as set out in the Bank's schedule of charges available at: <https://www.cibccaribbean.com/schedule-of-charges> and/or the Jamaica schedule-of-charges PDF published on the Bank's website.

## 9. Transaction Finality / Irreversibility

- 9.1 You acknowledge that JAM-DEX wallet transactions are treated as final once processed/made final, and may not be cancelled or reversed.
- 9.2 You are responsible for confirming the recipient, amount, and transaction details before you authorize a JAM-DEX transaction.

## 10. Security, Unauthorized Activity, and Your Responsibilities

- 10.1 You are responsible for safeguarding your device and any credentials required to access your wallet(s) and must promptly report suspected compromise.
- 10.2 You agree to protect and keep confidential any user IDs, passwords, PINs, biometrics, and any other information required for you to authorize transactions using your Wallet.
- 10.3 You are prohibited from using any Wallet on a device that you know or have reason to believe has had its security or integrity compromised (for example, where the device has been "rooted", "jailbroken" or otherwise had its security mechanisms bypassed).
- 10.4 Nothing in these JAM-DEX Terms limits any consumer rights or protections that cannot be limited under applicable Jamaican law.

## 11. Privacy

- 11.1 Your personal information will be handled in accordance with your product application and the Bank's Privacy Notice available online at <https://www.cibccaribbean.com/about-us/legal/privacy-notice> (or at any banking centre).
- 11.2 The Bank may share with or receive from Wallet Providers such information as may reasonably be necessary to determine your eligibility for, enrollment in and use of JAM-DEX-related services and for fraud detection and prevention.

## **12. Bank Non-Responsibility for Wallet Provider Functionality; Disclaimers**

- 12.1 The Bank is not responsible for the use or function of Wallets or the operations of Wallet Providers; the Bank makes no representations, warranties or conditions about wallet operability, availability to complete transactions, participating merchants, uninterrupted operation, or network availability.
- 12.2 The Bank will have no liability whatsoever in relation to a Wallet (including its sale, distribution or use, performance or non-performance, or any loss, injury or inconvenience you suffer), to the extent permitted by applicable law.

## **13. Suspension / Restrictions for Compliance and Risk (Bank rails only)**

- 13.1 The Bank may suspend or restrict any Bank-supported JAM-DEX-related facilitation where required to comply with applicable law/regulation or where there is suspected misconduct, investigation, or heightened risk.

## **14. Changes to These JAM-DEX Terms**

- 14.1 The Bank may amend these JAM-DEX Terms and will provide notice of changes by any method allowed by applicable law, including by posting a notice on [www.cibccaribbean.com](http://www.cibccaribbean.com), and will provide at least 45 days' notice before changes take effect.

## **15. Contacting Us**

- 15.1 If you have questions about anything concerning Bank-supported JAM-DEX rails/channels, please contact the Bank using the methods outlined at <https://www.cibccaribbean.com/about-us/contact-us>.
- 15.2 If you have questions, disputes, or complaints about a Wallet or the Wallet Provider's services, you should contact the respective Wallet Provider directly.

## **16. Applicable Law**

- 16.1 These JAM-DEX Terms shall be construed in accordance with and governed by the laws applicable in Jamaica.