BIM-PAY SERVICES ADDENDUM (END-USER TERMS) – (Barbados only)

This Addendum supplements and forms part of your Personal Account Agreement or your Terms and Conditions for Business Account (as applicable) and your Internet, E-mail, Fax and Telephone Agreement (together, the “Main Terms”).

In the event of any conflict between this Addendum and the Main Terms, this Addendum prevails to the extent of any conflict for BiMPay services.
BiMPay services are subject to applicable law and the BiMPay scheme requirements that govern the BiMPay system, as amended from time to time. Where BiMPay wallet functionality is enabled through a wallet experience, additional wallet-specific terms may apply.

1. Definitions

1.0 “Alias/Proxy” means an identifier (such as a phone number or email address) that may be used to route payments through BiMPay (instead of entering an account number), where supported.

1.1 “BiMPay” means the national instant payments system (IPS) and scheme for Barbados under the National Payment System Act, 2021-1 and National Payment System (Payment Services and Payment Service Providers) Regulations, 2026/46 (together “NPSA”) that enables real-time, account-to-account (and wallet-to-account) payments processed 24/7/365.
1.2 “BiMPay Transaction” means a transaction processed via BiMPay including (as applicable) instant credit transfers, bulk credit transfers, request-to-pay, recalls, returns, proxy/alias services, and account verification services.

1.3 “**CIBC Caribbean** “or “**Bank**” means CIBC Caribbean Bank (Barbados) Limited or its permitted successors or assignees.

1.4 “PSU” means a **Payment Service User**, i.e., an end user of payment services (including individuals, businesses, or other entities) who initiates or receives payments.
1.5 “Scheme Rules”or “Scheme rules” means the rules, standards, procedures and operating requirements issued by or on behalf of the Central Bank of Barbados for the operation of BiMPay (as amended from time to time).

2. Scope of this Addendum

2.1 This Addendum applies when you access BiMPay through any CIBC Caribbean channel (including mobile banking, online banking, or any Bank-supported wallet experience). This Addendum sets out (i) service features and availability, (ii) how you authorise transactions and how we confirm status, (iii) limits and fees, (iv) dispute handling and your statutory rights, and (v) security, privacy and change notices, in accordance with applicable law.

2.2 Your relationship with the Bank is governed by the Main Terms and this Addendum. The BiMPay scheme documentation governs scheme-level operation and interoperability among participants; it does not replace your contract with the Bank. References to Scheme Rules in this Addendum do not reduce or replace our obligations to you under this Addendum and applicable law.
2.3 The Bank may offer BiMPay features as mandatory or optional services depending on system availability and Bank enablement.

3. Access, Eligibility, and Service Availability

3.1 You must use BiMPay in accordance with the Bank's authentication, security, and account eligibility checks.
3.2 BiMPay is designed to operate 24/7/365. However, availability may be affected by maintenance, outages, security events, or other operational factors (including events at the BiMPay scheme level). Where required or appropriate, we will provide information to you through our channels.
3.3 If the BiMPay service is not available at the time you submit a BiMPay Transaction or related request, we will inform you through the channel used that the BiMPay service is not available.

4. Initiating BiMPay Transactions (Your Instructions and Authorisation)

4.1 You may initiate BiMPay Transactions only with your explicit authorisation, using the Bank's approved channels and authentication methods.
4.2 Beneficiary/Payee Confirmation. Before you authorise a BiMPay payment, the Bank will display the beneficiary name (or other payee identifier) for confirmation where required by scheme rules and channel capability. You are responsible for verifying the recipient details before you confirm.
4.3 Transaction Status and Confirmations. The Bank will provide status and confirmation messaging to you (e.g., accepted, rejected, pending, timed-out) as required by scheme rules and channel capability. Where a transaction results in a timeout or uncertain outcome, we will follow the verification steps set out in Section 9.2 below before retrying, re-crediting, or advising you to re-initiate the payment.
4.4 Fraud/Security Messaging. For security reasons, some transaction failures may be described in general terms rather than displaying the underlying reason code where scheme rules require non-disclosure of fraud-related reason codes.

5. Classification of Accounts Used in BiMPay Transactions

5.1 Deposit Accounts. BiMPay Transactions initiated from or credited to a CIBC Caribbean personal or business bank account are processed through a deposit account maintained with the Bank and governed by the applicable Main Terms.

5.2 Electronic Money Accounts (Where Enabled). Where BiMPay functionality is provided through a wallet or similar electronic money arrangement, the underlying account used to store value for BiMPay Transactions is classified as an electronic money account, and not a bank deposit account.

5.3 For the avoidance of doubt, an electronic money account:

- represents electronically stored monetary value issued on receipt of funds;
- may be used solely for executing BiMPay Transactions and related payment services;
- does not constitute a deposit, savings account, or other investment instrument;
- does not earn interest; and
- is redeemable at nominal value (face value) in Barbados dollars, in accordance with applicable law.

5.4 Transaction Treatment. For BiMPay Transactions:

- payments from deposit accounts are treated as account-to-account credit transfers;
- payments from electronic money accounts are treated as electronic money payment transactions, subject to electronic money–specific conditions, limits, and disclosures; and
- the legal nature of the account used (deposit account vs. electronic money account) does not affect BiMPay transaction finality, except as required by applicable law.

5.5 Applicable Terms. Use of an electronic money account for BiMPay Transactions is subject to:

- this Addendum;
- any applicable wallet-specific or electronic money terms;
- the BiMPay Scheme Rules; and
- applicable laws and regulatory requirements.

For clarity, where you access BiMPay through your deposit account (rather than an electronic money account), normal account withdrawal and closure rights under your Main Terms apply, and the foregoing electronic money redemption clauses do not apply.

6. Finality; Irrevocability; Recalls and Returns

6.1 Finality. Once real time settlement occurs through BiMPay, it is final and irrevocable.
6.2 No Cancellation After Submission. After the Bank submits your payment instruction into BiMPay, you cannot cancel or amend it, except where the Scheme Rules allow a separate process (e.g., recall or dispute workflow).
6.3 Recall Requests. A recall request is a request to return funds after completion; it does not guarantee recovery. The BiMPay scheme does not oblige the recipient or the recipient's participant to return the requested funds, and outcomes depend on Scheme Rules, validity periods, and (where applicable) actions by the receiving side.
6.4 Returns/Chargebacks (Scheme Processes). Where the scheme supports returns (solicited or unsolicited), the Bank will process such actions according to Scheme Rules and your Main Terms (including any required authorisations, where applicable).

7. Limits, Conditions, and Your Responsibilities

7.1 BiMPay Transactions are subject to value/volume limits, account eligibility rules, and other conditions applied by the scheme and/or the Bank.
7.2 The Bank will make available information on applicable limits and conditions through its channels and/or customer communications, and you agree to comply with them. (Examples: transaction limits, service feature limits, wallet tier limits where applicable.) We will make available information on relevant BiMPay terminologies, conditions, and allowable service limits through our channels and/or customer communications.
7.3 You must not use BiMPay to attempt to collect or harvest information about other PSUs (including through repeated lookups or transactions with no legitimate purpose).

8. Fees and Pricing Disclosures

8.1 Fee notice where you initiate a payment. Where a fee is imposed for a service under the IPS, we will display the fee notice prominently and conspicuously where you initiate the payment or on our website www.cibccaribbean.com (and we may not impose a fee unless the required notice, as approved by the Central Bank, has been provided).
8.2 Fee disclosure in this agreement. Any fees for BiMPay services will be disclosed in the fee schedule titled "Fees Schedule – BimPay Services" which is incorporated into this Addendum and found on our website www.cibccaribbean.com. Periodically, there may be revisions to our fees and/or charges and you will be notified in advance, of these revisions where applicable from time to time.

8.3 Fee processing. Fees related to the processing of a BiMPay Transaction may be deducted from the transaction amount and charged separately.

9. Disputes, Investigations, and Customer Support

9.1 The Bank will provide a process for you to dispute or question BiMPay Transactions, including via customer support channels and any scheme-supported dispute mechanisms where applicable.
9.2 Uncertain outcomes; investigations; retries. If a BiMPay Transaction results in a timeout or an uncertain outcome, we will verify the settlement status with the BiMPay system before re-crediting, retrying, or advising you to re-initiate the payment. BiMPay does not allow automatic retries by the system itself, and duplicate Transactions may be rejected; accordingly, you should follow our on-screen guidance rather than repeatedly re-submitting the same payment.

10. Consumer Rights, Obligations and Dispute Resolution under the NPSA

10.1 Reporting unauthorised, incorrect or fraudulent transactions (and time limits)

(a) Notify us promptly. You should notify us immediately in writing if you become aware of a transaction that is incorrectly executed, unauthorised, or fraudulent.
(b) Outer time limit. You must notify us no later than 3 months after the date of the transaction, unless the law provides otherwise in your circumstances (for example, where we failed to provide required information or failed to take action that would have prevented the transaction).
(c) How to report. You may report such issues by contacting us using the details in Section 10.9 below and provide sufficient information and supporting evidence reasonably required to enable us to investigate the matter.

10.2 Refund timing for unauthorised/incorrect/fraudulent transactions

(a) Refund. Where a BiMPay Transaction is incorrectly executed, unauthorised, or fraudulent, we will refund you the relevant amount within twenty four (24) hours after we are notified or become aware of the transaction, unless an exception applies under Section 10.4 (User responsibility).
(b) Restore account position. Where we are liable for the BiMPay Transaction, we will restore your account to the position it would have been in if the BiMPay Transaction had not taken place, and the value date for the refund will be the same as the debit date.

10.3 High-value suspicion reporting to the Central Bank (Regulatory process)

If we have reasonable grounds to suspect that you are responsible for an incorrectly executed, unauthorised, or fraudulent transaction exceeding BBD $2,000, we will report that suspicion to the Central Bank of Barbados, who may investigate the matter and report the outcome to us. Based on the outcome of the investigation, we will advise of the decision of your liability for the transaction.

10.4 When you may be responsible (User responsibility)

You will be liable for an incorrectly executed, unauthorised, or fraudulent BiMPay Transaction where you:
(a) act fraudulently or with gross negligence;

(b) fail to comply with your obligations regarding the security of payment instruments and personalised security credentials; or

(c) fail to notify us in accordance with Section 10.1.

10.5 Liability cap where notice is delayed

If you fail to notify us within the required timeframe under Section 10.1, your liability will not exceed BBD $500, and (where applicable) may be recovered within 1 year after liability is determined.

10.6 Burden of proof (Bank evidence obligations)

If you deny having authorised a transaction, or you claim a transaction was executed incorrectly, we bear the burden of proving, by reference to records and evidence reasonably available to us, that the transaction was properly authorised, recorded, registered, and not affected by a technical error or other deficiency, or (where applicable) providing evidence of fraud or gross negligence on your part or failure to comply with your security obligations or a failure to act in a prudent and reasonable manner safeguarding payment instruments, devices or personalized security credentials.

10.7 Blocking / refusing transactions or access (security and fraud controls)

(a) Blocking a payment instrument. We may block a payment instrument or BIMPay Transaction where there are justified or documented grounds for suspecting fraud, where there is actual fraud or a security threat or unauthorised use (suspected or actual). Where we block a payment instrument, we will inform you immediately unless restricted by law or for security reasons, and we will unblock or replace the instrument free of charge once the reason for blocking no longer applies.
(b) Refusal to execute transactions. Where we refuse to execute a payment transaction, we will (unless restricted by law) inform you of the reasons at the earliest opportunity and, where applicable, provide information to correct any errors or mistakes.

10.8 Complaints, disputes, and escalation

(a) Complaints procedure. If you are aggrieved by an act or omission or consider we have not complied with the NPSA, you may submit a complaint in writing to us for remedial action. We will reply in writing and make a determination no later than 21 days after receiving your complaint.
(b) User care system. We maintain a user care system that provides accessible means to file complaints and addresses complaints within 15 days, or in complex cases 30 days, subject to any binding arrangements that provide a different timeline.
(c) Dispute handling. We maintain dispute handling processes that provide access channels for disputes and a way for you to inquire on progress. We will inform you of the outcome of an investigation into a dispute and any resulting decision within 60 days of completing the investigation, subject to any binding arrangements that provide a different timeline.
(d) Further recourse. If you are aggrieved by our decision, you may have recourse to the Central

Bank, or Tribunal (under the NPSA) and the courts as provided by law. You must utilize our complaints procedure before submitting your dispute to the Tribunal (under the NPSA).

10.9 CIBC Caribbean Resolution Centre

(For reporting unauthorised transactions, complaints, or disputes):
You may use any of the following channels (and such other as we may make available from time to time) to report any complaints or disputes to the Bank:

Website: cibccaribbean.com/resolution-centre
Address: Michael Mansoor Building, Warrens, Barbados
Telephone numbers: Local: 246-431-5490
Toll free: 1866 743 2257

10.10 Central Bank contact (Regulatory contact)

Regulator: Central Bank of Barbados
Contact details:

Address: Central Bank of Barbados, Tom Adams Financial Centre, Church Village, Bridgetown, BB11126, Barbados

Telephone: 1-246-436-6870

Email: IPSunit@centralbank.org.bb,

website: www.centralbank.org.bb,

11. Exclusive remedy (to the extent permitted by law)

11.1 Subject to applicable law and any mandatory statutory rights that cannot be excluded or limited, the rights, remedies, refunds, re-credits, and processes set out in Sections 9 to 11 (inclusive) constitute your sole and exclusive remedies against the Bank in respect of unauthorised, incorrectly executed, or fraudulent BiMPay Transactions. To the extent permitted by law, the Bank shall have no further liability to you arising from or related to such transactions, whether in contract, tort, equity, or otherwise, beyond the remedies expressly provided in this Addendum. For clarity nothing in this Addendum (or the Main Terms) limits any rights or protections you have under the NPSA.

12. Records and Transaction History

12.1 Upon request, the Bank will make transaction history and status information available to you for at least seven (7) years, subject to applicable law, channel capability, and any lawful restrictions.

13. Aliases / Proxy Services (If Enabled)

13.1 Alias Use. If alias/proxy services are enabled, you may send/receive payments using an alias (e.g., phone number or email) in accordance with the Bank's channel capabilities and scheme rules.
13.2 Default Aliases (Wallet Context). Where you onboard through a BiMPay wallet experience supported by the Bank, you may be notified that default aliases (such as email address and telephone number) are uploaded to the proxy lookup service as part of onboarding.
13.3 Alias Changes/Removal. Where supported, you may request changes to your alias registration(s) in the manner provided by the Bank; processing timelines may apply.
13.4 You are responsible for maintaining accurate alias information and for safeguarding access to your registered contact methods.

13.5 Proxy/Alias accuracy. Where we register or maintain an alias/proxy for you, we are responsible for ensuring the accuracy and completeness of the association between your alias/proxy and your account, and for informing you about actions and changes to your proxy information.

13.6 Proxy lookup use. When you use an alias to initiate a payment, we may display the account holder name for confirmation before you authorize the transaction. Proxy lookup results are used to facilitate the immediate transaction and are handled in accordance with scheme rules and applicable law.

14. Wallet-Specific Terms

14.1 Device Change / SIM-Swap. If you change your device or change your sim, you may be required to re-install the BiMPay application (to have continued use.
14.2 Linked Account Consent and Credential Security. If you use any wallet-linked account features, linking and initiation must be performed using token-based consent within the Bank's channel, and you must not share credentials.
14.3 Wallet De-registration. If you request deletion of a linked wallet relationship (where this applies), we will update the scheme within two (2) business days, in accordance with scheme requirements.

15. Security and Authentication

15.1 You must comply with the Bank's security procedures, including strong authentication and safe use of your device(s). BiMPay Transactions initiated through our online or mobile banking channels use the same personalised security credentials and authentication controls that apply under the Main Terms, including two-factor authentication, device-based authentication controls and biometric methods where enabled. You are responsible for ensuring that only your own biometrics are enrolled on any device used to access BimPay services. If biometrics of another person are enrolled on your device, that person may be able to access banking applications, including BimPay services, using that device. You must keep your credentials secure and confidential, must not share them with any other person, and must promptly notify us if you suspect your credentials, device, or access method has been compromised. You must not use a "jailbroken", rooted or otherwise comprised device.

15.2 The Bank may delay, block, or decline BiMPay Transactions where required for fraud prevention, AML/CFT compliance, security, or legal/regulatory obligations.

15.3 BiMPay Infrastructure Dependency (Scheme-Level). BiMPay is a national payment system operated by the Central Bank of Barbados, and under the oversight of the Central Bank of Barbados. Certain aspects of settlement and availability depend on BiMPay central infrastructure and related services operated at the scheme level (including services operated by the scheme's technology operator). As a result, BiMPay services may be affected by outages, disruptions, or planned maintenance at the scheme level.

15.4 Limitation (Scheme-Level events). To the extent permitted by applicable law, CIBC Caribbean is not responsible nor liable for service interruptions or failures caused by events outside our reasonable control, including disruptions in scheme-level infrastructure. This does not limit our responsibility for matters within our control, including our own systems, processes, and errors.

16. Privacy and Data Protection

16.1 Personal information will be processed in accordance with applicable data protection law and the CIBC Caribbean's Privacy Notice. The Bank may also process and share personal information where required to operate BiMPay and comply with applicable law.

16.2 Incident/Breach Communications. Where a personal information incident impacts you in connection with services we provide, our communications to you will be handled in accordance with applicable law and our operational incident procedures. Where an incident relates to BiMPay scheme-level infrastructure or services operated under the oversight of the Central Bank of Barbados, communications may be issued by the scheme operator and/or we may relay notices we receive through scheme channels, as appropriate.

17. Branding and Communications

17.1 The Bank may use BiMPay branding and "Powered by BiMPay" markings in customer-facing communications and payment points of interaction as required by scheme rules. References to BiMPay in our web/mobile channels are subject to scheme conformance and brand requirements.

18. Changes to BiMPay Services / This Addendum

18.1 Changes we may make. We may change this Addendum and/or BiMPay service features where required to remain compliant with applicable law or scheme requirements, or for operational integrity.

18.2 Notice of changes. Where we intend to amend this Addendum, we will notify you no less than 30 days before the change takes effect, and you may accept or reject the change before the proposed implementation date.

18.3 If you reject a change. If you do not accept a proposed amendment, you may terminate this Addendum on or before the implementation date and we will not charge a termination fee solely because you rejected the change.

18.4 Security exception. If a change is immediately necessary to maintain or restore the security of a payment system or your account, we may implement the change immediately and will notify you as soon as practicable in accordance with applicable law.

19. Governing Law

19.1 This Addendum is governed by the laws of Barbados and applies to BiMPay services made available to you through CIBC Caribbean.

Fees Schedule – BimPay Services

BiMPay Fees (as at Effective Date):

BBD $0 (no fee) as at the Effective Date; fees may change with notice as required by applicable law.