



OFFER

The JN Executive Club Savings Account (“the account”) is a high interest regular savings account offered by Jamaica National Building Society (“the Society”) as of November 3, 2014 and is denominated in JMD, USD, CDN and GBP currencies.

ELIGIBILITY

This product is offered to residents and non-residents of Jamaica.

APPLICATION

Application for opening the account should be made on the prescribed Application Form provided by the Society and all standard Know Your Customer (KYC) requirements must be satisfied as part of the account opening policy and procedures.

MINIMUM OPENING BALANCE

The minimum opening balance is JMD \$250,000.00 or 20,000 units for USD, CAD and GBP. No transfer from existing accounts with the Society is allowed to fund the account.

Interest Rates

Range (JMD\$)	Interest rate p.a.
\$250,000 to \$499,999.99	1.80%
\$500,000 to \$749,999.99	2.00%
\$750,000 to \$999,999.99	2.30%
\$1,000,000 and over	2.50%

Range (Units)	USD	CAD	GBP
	(% p.a.)	(% p.a.)	(% p.a.)
\$20,000 to \$49,999.99	0.40%	0.25%	0.40%
\$50,000 to \$99,999.99	0.50%	0.25%	0.50%
\$100,000 and over	0.80%	0.30%	0.50%

PAYMENT OF INTEREST

Interest will be calculated monthly and paid into the account.

WITHHOLDING TAX

The account is subject to withholding tax in Jamaica for residents of Jamaica. For overseas residents (with proof of non-residency), withholding tax is not applicable at source.

COLLATERAL

This account may not be used to secure loans offered by the Society.

PENALTY

If account balance falls below the minimum opening amount, the e-savings interest rate for regular savings account will apply.

DISCLOSURE

The Society is hereby entitled to disclose to third parties any information about the account holder and the accounts held by the account holder and shall not be liable whatsoever in relation to any information disclosed in any or all of the following circumstances:

- a) If the Society shall deem it necessary to make such disclosures to protect the interest of the Society from any harm, loss or injury;
- b) To comply with any requirement for disclosure imposed by law, pursuant to the directives of the court or such duly empowered government agency or department;
- c) In any other circumstances in which the account holder shall give written authorization to make such disclosure.

RIGHT TO SET OFF

The Society shall have the right at any time without notice to apply any funds credited to the account towards full or partial satisfaction of any liability due and owing to the Society by the account holder. The right of set-off shall operate between accounts of any kind whatsoever operated by the Society.

VARIATION OF TERMS AND CONDITIONS

The Society reserves the right at its sole discretion and may from time to time vary the terms and conditions which apply to the account upon providing at least thirty (30) days prior notice in writing, such notice may be placed in our branches, published in the print or electronic media or may be sent by post.

GOVERNING LAW AND JURISDICTION

This Agreement is governed by the Laws of Jamaica and shall be subject to the exclusive jurisdiction of the Courts of Jamaica.

OTHER

The deposit to which this instrument relates is insured up to the amount provided for under the Deposit Insurance Act, 1998.