

# INCENTIVE PROGRAM TERMS & CONDITIONS

## **1. Description**

Girobank N.V. (“Girobank”) aims at motivating its existing and prospect clients to open current and savings accounts (the “Accounts” or, in singular form, “Account”) or to increase the deposits on the Accounts by rewarding them through the Incentive Program,

## **2. Campaign Period**

The Deposit Incentive Program (the “Program”) will run from April 27, 2009 to July 31, 2009. This period may be extended at the sole discretion of Girobank. The period during which the Program will apply is hereinafter referred to as the “Campaign Period”.

## **3. Incentive**

Girobank will select one winner per month during the Campaign Period. Winners will receive a prize (the “Prize”) consisting of a monthly payment of ANG.1,000 (the “Monthly Payments”) during 12 consecutive months. Girobank may decide, at its sole discretion, to have additional prizes drawn during the Campaign Period.

## **4. Eligibility**

4.1 All **natural persons** residing on Curaçao and Bonaire (the “Participants” or, in singular form, “Participant”) can participate in the Program subject to the following conditions:

- 1) The Participant must open an Account with Girobank N.V.; or
- 2) Increase the monthly balance on his/her existing Account by ANG 50 or more (‘Increment’). Increase of balance due to loan disbursement by Girobank does not constitute an increase under this article and is therefore not considered an Increment;
- 3) The Participant has no pending litigation against Girobank;
- 4) The account of the Participant should not be in overdraft at any time;
- 5) The Participant is not an employee of Girobank.
- 6) Unless he/she makes use of the alternative presented in section 5.1.12, a winning Participant must be willing to appear in promotional ads concerning the Program, including but not limited to ads in local news papers and the website of Girobank.

4.2 In case a winning Participant has a past due amount or other unsettled financial obligation with Girobank related to credit cards, loans, overdraft facilities, insurance or any other product or service, Girobank reserves the right to settle such amount with (the monetary value of) the Prize and the additional prizes, if any.

## **5. Winners selection process**

5.1 The winners of the Prize will be selected as follows:

- 5.1.1. The Participant will be awarded one computer generated/electronic ticket for each new account opened or for each Increment of ANG 50. An Increment is the difference between the balance of the last day of the preceding month and the balance of the last day of the current month. The number of tickets will be calculated by dividing the Increment by 50. Fractions of 0.5 or lower will be rounded down.
- 5.1.2. A ticket is valid during the month in which it was issued, thus from the first until the last day of such month.
- 5.1.3. All tickets will be generated and stored in a list maintained by Girobank in Microsoft Excel Application (the "List"). The List will reflect all Account numbers, each number followed by the numbers of the tickets awarded. For instance, if a total of 15 tickets were awarded, the account number will be followed by "1-15", which implies that this particular Participant has 15 chances to win the Prize.
- 5.1.4. One Participant (the "Winner") will be selected electronically "at random" from the list referred to in section 5.1.3. (the "List") on the third business day of each month (the "Selection Day").
- 5.1.5. The List will be made available for inspection to all Participants at least two days prior to the Selection Day at the location as will be announced in advance by Girobank.
- 5.1.6. Participants have the right to oppose the number of tickets as reflected on the List by filing a form of complaint with Girobank to be supplied to them at their request no later than the day preceding the Selection Day (during Girobank's opening hours).
- 5.1.7. The selected winning ticket will be certified by a notary.
- 5.1.8. The Winner will be notified by phone or email no later than the 5th business day of each month.
- 5.1.9. The Prize will be handed to the Winner within 4 business days after the Winner has been notified in accordance with section 5.1.8.
- 5.1.10. The Monthly Payments will be credited to the current account of the Winner with Girobank. In case the Winner does not have a current account, he/she will be required to open one.
- 5.1.11. By accepting the Prize, the Winner agrees to let Girobank take a picture of him/her and to authorize Girobank to use such picture as well as his/her name in any and all promotional material and ads concerning the Program, all in the widest sense of the word and at no cost.
- 5.1.12. In case the Winner does not agree to appear in promotional ads as specified in section 5.1.9., he/she will be entitled to select a non-profit organization from a list which will be available at all branches of Girobank, to which Girobank will donate the Prize on the Winner's behalf. If no such selection is made Girobank will have the right to donate the Prize to a non-profit organization of its own choice.

- 5.1.13. If for whatever reason a Winner is disqualified pursuant to section 5.2, Girobank reserves the right to select another eligible Participant from the computer generated list referred to in section 5.1.4.
- 5.2. The Winner can be disqualified if he/she:
  - 5.2.1. Refuses to accept and comply with any of the terms and conditions as set out in this document;
  - 5.2.2. Has been transferring the same funds from one account to the other account with Girobank N.V. (back and forth).

## **6. General**

- 6.1. By participating in the Program the Participant explicitly declares to agree with and be bound by the terms and conditions of the Program as well as the general terms and conditions of Girobank, the contents of which are known to him/her. By participating in the Program, the Participant consents to and agrees that, if he/she is elected as a Winner, Girobank shall be at liberty to publish his/her name, photograph, ID and other relevant information for advertising and publicity purposes.
- 6.2. The Winner shall be responsible for the payment of any and all applicable taxes relating to the Prize and the additional prizes, as the case may be.