BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED
MEMBERS' AGREEMENT FOR CO-OPTIMA PAY (CO-OP PAY) SERVICE

IMPORTANT NOTICE TO MEMBERS

This Agreement governs your use of the Co-Op Pay Service. It affects your legal rights and obligations. Please read it carefully before proceeding. By activating or using the Co-Op Pay Service, you confirm that you have read, understood, and agreed to these Terms. If you do not agree, do not activate or use the Service.

NAVIGATION MENU

1. ABOUT THIS AGREEMENT

1.1 This Agreement is made between you (the BPW member) and Barbados Public Workers' Co-operative Credit Union Limited ("BPW", "we", "us", or "our").

1.2 It governs all fund transfers and payment requests made through the Co-Op Pay Service using your Eligible Share Record, whether through the BPW Online Banking platform or the BPW Mobile Application, which are powered by BiMPay.

1.3 The Co-Op Pay Service is provided by BPW in its capacity as a licensed payment service provider under the National Payment System Act, 2021-1 ("NPA") and the National Payment System (Payment Services and Payment Service Providers) Regulations, 2026 ("Regulations").

1.4 This Agreement forms part of your overall BPW Membership Agreement and BPW Online Banking Agreement. In the event of any conflict between this Agreement and those agreements in relation to Co-Op Pay, this Agreement prevails.

2. KEY DEFINITIONS

In this Agreement, the following terms have the meanings set out below:

"Agreement"	means this Members' Agreement for Co-Op Pay Service, including any schedules or annexes, as amended from time to time.
"Alias"	means a unique identifier linked to your Eligible Share Record such as your mobile number or email address that allows you to send and receive funds through Co-Op Pay without disclosing your account number.
"BiMPay"	means the national Instant Payment System (IPS) operated by the Central Bank of Barbados.
"BiMPay Wallet"	means the electronic wallet application operated by the Central Bank of Barbados that enables users to store payment information and make payment transactions through linked accounts.
"BPW"	means Barbados Public Workers' Co-operative Credit Union Limited (also referred to as "we", "us" or "our").
"Central Bank"	means the Central Bank of Barbados.
"Co-Op Pay Service"	means the fund transfer and payment request service operated by BPW through its Online Banking platform and Mobile Application, connected to BiMPay, as described in clause 3.
"Credentials"	means your personalised security credentials including your username, password, PIN, one-time passwords (OTPs), biometrics (such as Face ID or Touch ID), and any other authentication information used to access the Co-Op Pay Service.
"Data"	means any personal or account information you provide in connection with this Agreement, including your name, address, email address, telephone number, and account details.
"Dispute"	means a disagreement between you and BPW (or another party) concerning the authorisation, execution, or liability for a Payment Transaction, as defined in the Regulations.
"Eligible Share Record"	means the specific BPW share record (including a Co-Op Pay share record S16, or any other share record designated by BPW from time to time) that is linked to and used for the Co-Op Pay Service. For the avoidance of doubt, the Co-Op Pay Service operates exclusively through this designated share record and does not provide access to, or permit transactions from, your other BPW accounts or share records.
"Financial Institution"	means a person or entity licensed as a Financial Institution by the Central Bank to send, receive, clear or settle transactions, through BiMPay in accordance with the NPA.
"IPS Business Day"	means any day, including weekends and public holidays on which the Co-Op Pay Service is available to process transactions.
"NPA"	means the National Payment System Act, 2021-1 and the National Payment System (Payment Services and Payment Service Providers) Regulations, 2026 (S.I. 2026 No. 46), including any amendments or subsidiary legislation made thereunder.
"Non-BPW Account Holder"	means a third party holding an account at a Financial Institution other than BPW.
"Payment Transaction"	means any transfer of funds initiated through the Co-Op Pay Service.
"Regulations"	means the National Payment System (Payment Services and Payment Service Providers) Regulations, 2026 (S.I. 2026 No. 46).
"you / your"	means the BPW member who enters into this Agreement.

3. WHAT IS CO-OP PAY?

3.1 The Co-Op Pay Service allows you to transfer funds in Barbadian Dollars from your Eligible Share Record to a Financial Institution, using BPW's Online Banking platform or Mobile Application.

3.2 Transfers may only be made to and from accounts held at Financial Institutions in Barbados. The Co-Op Pay Service does not currently support foreign currency transfers.

3.3 To use the Co-Op Pay Service, you must obtain and maintain, at your own expense, any device, operating system, mobile and/or internet connectivity and software required for access.

3.4 BPW may, from time to time and at its discretion, expand or modify the features available through the Co-Op Pay Service, subject to any required approval from the Central Bank and prior notice to you as required under clause 22.

4. ELIGIBILITY

4.1 To use the Co-Op Pay Service, you must:

a. be 18 years of age or older;
b. hold a valid BPW membership with an Eligible Share Record;
c. have a valid Barbados mobile number and/or email address registered with BPW; and
d. satisfy BPW's Know Your Customer (KYC) and identity verification requirements.

4.2 BPW reserves the right to decline or suspend access to the Co-Op Pay Service where eligibility requirements are not met or are no longer satisfied.

5. YOUR AUTHORISATION AND CONSENT

5.1 By using the Co-Op Pay Service, you represent and warrant to BPW that:

a) you hold a BPW membership and have full authority over the funds in your Eligible Share Record;
b) all information you provide to BPW is accurate, complete, and up to date; and
c) where you provide Data belonging to a Non-BPW Account Holder, you have obtained that person's prior consent to share their Data with BPW for the purpose of processing a Payment Transaction.

5.2 Each Payment Transaction you initiate constitutes your specific, freely given, and unambiguous authorisation for BPW to debit your Eligible Share Record and process the transfer in accordance with your instructions and this Agreement.

5.3 BPW is not obligated to execute any transfer request that is not initiated in accordance with this Agreement or BPW's applicable procedures.

6. REGISTRATION

6.1 To access and use the Co-Op Pay Service, you must complete the following registration steps:

Step 1 — Register for BPW Online Banking.

Step 2 — Read and accept the Terms and Conditions for the BPW Online Banking platform and the Co-Op Pay Service.

Step 3 — Enrol in and enable the Co-Op Pay Service through the BPW Online Banking platform or BPW Mobile Application.

Step 4 — Create and register an Alias for the Co-Op Pay Service (see clause 7).

Step 5 — Upon successful activation, access the Co-Op Pay features including Alias management, BiMPay Wallet registration, and transaction management.

6.2 For your obligations regarding the security of your Credentials during and after registration, see clause 13.

7. CO-OP PAY ALIASES

Creation and Modification

7.1 You are responsible for ensuring that all Alias details are accurate when creating or modifying an Alias. Payment Transactions may be processed based solely on the Alias information provided. BPW and other Financial Institutions are not responsible for verifying discrepancies in Alias details provided by you.

Deletion

7.2 If you delete an Alias, you acknowledge and agree that:

a) the deleted Alias will no longer be available for instant payments;
b) any party attempting to send payments to that Alias will be unable to do so;
c) you are responsible for notifying all persons or businesses that use the deleted Alias to send you payments; and
d) this action may be irreversible, and a new Alias may need to be created if you wish to receive payments in the future.

7.3 BPW will not be liable for any loss or damage arising from your decision to delete an Alias, including failed or misdirected payments resulting from that action.

8. BiMPay WALLET

Scope

8.1 The BiMPay Wallet is a separate application operated by the Central Bank. It is distinct from the BPW Mobile Application. Your use of the BiMPay Wallet is subject to this Agreement and any additional terms issued by the Central Bank.

8.2 When your Co-Op Pay Service is linked to the BiMPay Wallet, you may:

a) receive funds from external wallets into your Eligible Share Record;
b) transfer funds from your Eligible Share Record to other external wallets; and
c) purchase goods and services from third parties using funds held in your Eligible Share Record through the Tap to Pay feature. Such purchases may also be subject to the terms and conditions of the relevant third-party provider, and additional fees may apply.

Token Generation

8.3 A one-time, time-limited, non-transferable token will be issued to verify your identity and authorise wallet creation. This token must not be shared. Any wallet created using this token will be deemed authorised by you.

8.4 If you change or use another device, the wallet must be re-installed and a new token obtained. If you delete your wallet, you must notify BPW through the BPW Mobile Application or BPW Online Banking Platform.

Wallet Balance and Statement

8.5 You may request from BPW, free of charge, your current wallet balance and a statement of transactions for the previous 30 days (or up to 60 days if requested), in physical or electronic form, in accordance with the Regulations.

Redemption of Money in E-Wallet

8.6 Electronic money (e-money) is a digital alternative to cash processed through Co-Op Pay Service. It represents stored monetary value that you can use to make payments. Your E-money can be redeemed by you at any time for its full value subject to any applicable fees previously disclosed.

9. FEES

9.1 BPW does not currently charge a fee for downloading or using the standard functions of the Co-Op Pay Service.

9.2 Certain transactions or services may attract fees (for example, the dispute management fee described in clause 16.4). A full schedule of all applicable fees is available:

a) on BPW's website at www.publicworkers.bb;
b) at any BPW branch; and
c) on the Co-Op Pay Mobile Application.

9.3 BPW will give you at least thirty (30) days' prior written notice before introducing or changing any fee. No fee will be imposed without proper prior notice, as required by the NPA. Where an immediate change is required to maintain or restore the security of the Co-Op Pay Service, shorter notice may apply.

9.4 You authorise BPW to deduct applicable fees directly from your Eligible Share Record. Fees will always be disclosed separately from the transaction amount to ensure full transparency, as required by the NPA.

9.5 You are responsible for any charges imposed by your mobile carrier in connection with your use of the Co-Op Pay Service.

10. HOW TRANSFERS ARE PROCESSED

10.1 When you initiate an immediate Co-Op Pay transfer, the deduction from your Eligible Share Record will occur at the time of the transaction, and the funds will be transferred to the receiving account immediately after your instruction is submitted.

10.2 All Payment Transactions are subject to screening against applicable sanctions lists, including the United Nations Sanctions List, by BPW and/or BiMPay. Funds may be delayed, returned, or referred to the Central Bank if a transfer to a sanctioned party is suspected or confirmed. In such cases, your access to the Co-Op Pay Service, or any other BPW payment service, may be suspended or terminated at BPW's discretion.

10.3 BPW will execute a Payment Transaction and credit the amount to the payee's Financial Institution after receiving your authorisation.

11. TRANSFER LIMITS

11.1 Transfer limits are calculated against all transfers, including outstanding transfers that have been requested but not yet completed.

11.2 The current daily limit for Co-Op Pay transfers is Five Thousand Barbadian Dollars (BBD $5,000.00), whether made through one or multiple transfers in a single day.

11.3 Transfer limits are subject to change by BPW at any time, or as directed by the Central Bank. BPW will provide at least thirty (30) days' prior notice of any change to transfer limits, except where an immediate change is required to maintain the security or integrity of the Co-Op Pay Service, or where directed by the Central Bank on shorter notice.

12. UNSUCCESSFUL TRANSFERS

12.1 A Co-Op Pay incoming or outgoing transfers may not be completed for reasons including but not limited to:

a) incomplete or unclear payment instructions;
b) failure of your identity verification;
c) insufficient funds in your Eligible Share Record;
d) a security or fraud risk identified by BPW or BiMPay; or
e) the transfer being otherwise impermissible under applicable law or this Agreement.

12.2 Where BPW refuses to execute a transfer, BPW will, unless prohibited by law, notify you of the refusal and the reason for it at the earliest opportunity, and provide guidance on correcting any errors where possible.

12.3 A transfer may also be refused or rejected by BiMPay or the receiving Financial Institution. BPW is not responsible for such refusals.

13. SECURITY

13.1 BPW will only process a Co-Op Pay transfer after you have authenticated your identity through the Co-Op Pay Service using your established Credentials on the BPW Online Banking platform or BPW Mobile Application.

13.2 All Co-Op Pay transactions are transmitted over secure, encrypted communication links between BPW's servers and the receiving Financial Institution.

13.3 You are solely responsible for maintaining the security and confidentiality of your Credentials, devices, and any authentication methods you use, including Touch ID, Face ID, passcodes, and passwords. If you authorise or permit a third party to access your device or Credentials, that person may be able to initiate transactions or access information through the Co-Op Pay Service.

13.4 The security procedures are designed to authenticate your identity and are not designed to detect errors in the content of your payment instructions.

13.5 You agree to take all reasonable steps to protect your Credentials and to prevent unauthorised access to the Co-Op Pay Service.

13.6 If you believe your Credentials or access to the Co-Op Pay Service have been compromised, lost, or stolen, you must notify BPW immediately and in any event no later than three (3) months after the date of any transaction you believe was unauthorised, using the contact details in clause 25.

13.7 BPW implements security measures that comply with the minimum standards prescribed under the NPA, including secure authentication, encrypted transmissions, and regular testing of the Co-Op Pay Service. BPW will notify you of any security breach affecting your account to the extent required by law, and will report any material breach to the Central Bank within 48 hours of becoming aware of it, as required by the Regulations.

14. PROHIBITED USES

14.1 You agree that you will not use the Co-Op Pay Service for:

a) fraudulent transactions of any kind;
b) money laundering or the financing of terrorism; or
c) any unlawful or prohibited activity under the laws of Barbados.

14.2 You acknowledge that anti-money laundering legislation requires BPW to verify the source of funds before accepting deposits or processing transactions, and to report suspicious transactions to the relevant authorities. You consent to BPW disclosing relevant information to its Legal and Compliance Department and any other relevant authority for the purposes of money laundering prevention and control.

14.3 You agree to indemnify BPW for its reasonable out-of-pocket expenses, legal fees, and court costs arising from any investigation under applicable anti-money laundering legislation in connection with your account, including any application to a court for direction on BPW's rights and obligations in such matters.

15. FUNDS RECEIVED IN ERROR

15.1 If you receive funds into your Eligible Share Record that are not rightfully yours, BPW reserves the right to recover those funds by all available means, including legal action, and by set-off against any other funds held in your BPW account.

15.2 You will be notified within 24 hours' of BPW identifying that you received funds in error *via* the BPW Mobile Application or *via* SMS before any action stated in clause 15.1 is taken. Upon notification, you must repay all funds you received in error immediately but no later than five (5) IPS Business Days of notification.

15.3 If you are unable to repay within this period, you may contact BPW to discuss a repayment arrangement in writing which includes the possibility of converting the same into a loan to you. Any reasonable legal and administrative costs associated with the recovery of those funds may be charged to you.

15.4 Where BPW exercises its right of set-off in relation to funds received by you in error as stated in clause 15.1, and the set-off would materially deplete your savings, BPW shall notify you as soon as reasonably practicable. BPW may place a temporary hold on all or part of the funds in your BPW account while you are given an opportunity to regularise the outstanding balance or repay the amount owed.

15.5 Failure to repay or to comply with an agreed repayment arrangement may result in suspension or termination of your access to the Co-Op Pay Service, and BPW may take any available legal action to recover the funds, including civil and criminal proceedings and engaging collection agencies. You remain responsible for repayment regardless of whether the funds have been spent.

16. UNAUTHORISED, INCORRECTLY EXECUTED OR FRAUDULENT TRANSACTIONS

16.1 If you believe a Payment Transaction was unauthorised, incorrectly executed, or fraudulent, you must NOTIFY BPW immediately upon becoming aware, and in any event no later than three (3) months after the date of the transaction, by completing a Dispute Form.

16.2 The three (3) month notification period may not apply where BPW failed to provide information which could have prevented an incorrect, unauthorised, or fraudulent transaction.

16.3 The Dispute Forms can be found:

a. within the Co-Op Pay Mobile Application;
b. at any BPW branch; or
c. on the BPW website at www.publicworkers.bb.

16.4 A dispute management fee of BBD $25.00 may apply to the investigation of a dispute. However, the fee shall be refunded where the dispute is resolved in your favour, including where the transaction is determined to be caused by a BPW system or processing error or due to BPW's negligence or willful misconduct or fraud. BPW may retain the fee only where the dispute is determined to be frivolous, fraudulent, or caused by your negligence or failure to comply with this Agreement.

16.5 Where you notify BPW of a suspected unauthorised or incorrectly executed Payment Transaction, BPW will issue a refund to your Eligible Share Record no later than the end of the next IPS Business Day after notification.

16.6 You acknowledge that BPW is required to demonstrate that the transaction was properly authorised, accurately recorded and registered, and was not impacted by any technical error. BPW shall conduct a thorough investigation and deliver the results in writing and results of said investigation will be communicated to you within twenty-one (21) IPS Business Days of receiving the dispute. In complex cases, BPW may extend the investigation period by a further 15 IPS Business Days, provided BPW notifies you in writing of the extension and the reasons for it.

16.7 BPW's written response will include:

a. the findings of the investigation;
b. BPW's position on the Dispute whether it was validated or invalidated; and
c. where the Dispute is not upheld in your favour in whole or in part, BPW will notify you and you are responsible for the return of the refunded amount. Failure to return the refunded amount shall follow the process of funds received in error herein at clause 15.

16.8 A Dispute may be invalidated and You may be liable for an unauthorised, incorrectly executed, or fraudulent Payment Transaction where you:

a. acted fraudulently or with negligence;
b. failed to keep your Credentials secure in accordance with clause 13; or
c. failed to notify BPW within the timeframe specified in clause 16.1.

16.9 Where your liability arises solely from a failure to notify BPW within the required timeframe under clause 16.1, your liability shall not exceed BBD $500.00.

16.10 Where BPW has reasonable grounds to suspect that you are responsible for a disputed Payment Transaction exceeding BBD $2,000.00, BPW is required by law to report this to the Central Bank, which will investigate and report the outcome to BPW within one month.

16.11 If you are dissatisfied with BPW's determination, you may escalate your complaint in accordance with clause 19. If the matter remains unresolved after exhausting BPW's complaints procedure, you may refer the matter to the Central Bank or the National Payment System Tribunal, as provided by law.

17. INDEMNITY

17.1 When BPW processes a Co-Op Pay transfer on your behalf, BPW acts as your agent in respect of that specific instruction.

17.2 You agree to indemnify and hold BPW harmless from and against any and all claims, suits, judgments, liabilities, losses, damages, costs, and expenses (including reasonable legal fees) arising out of or in connection with BPW acting upon your instructions in connection with this Agreement, including the initiation and receipt of Co-Op Pay transactions and your authorisation to send and receive electronic messages, except where such losses arise from BPW's negligence or willful misconduct.

18. LIMITS ON BPW'S LIABILITY

18.1 To the maximum extent permitted by applicable law, BPW shall be liable only where such liability arises directly from BPW's negligence or willful misconduct which results in loss or damage arising solely from transactions conducted through the BPW Co-Op Pay Service.

18.2 BPW shall be responsible for direct losses arising from BPW's negligence, willful misconduct, fraud, or material breach of this Agreement, including refunding or restoring the amount of any affected transaction. BPW shall not be liable for any special, incidental, consequential, indirect, exemplary, or punitive damages, including loss of profits, loss of business, loss of opportunity, loss of data, or reputational damage, UNLESS such losses are proven by you in a court of competent jurisdiction to have been directly caused by BPW's negligence, willful misconduct, or fraud. Nothing in this Agreement shall exclude or limit BPW's liability where such liability cannot lawfully be excluded.

18.3 BPW shall not be liable for any loss, damage, or delay arising from:

a) any incorrect, incomplete, inaccurate, or misleading information provided by you;

b) any fraud, willful misconduct, lack of good faith, or negligent act or omission by you or any person acting with your authority;

c) any unauthorized or fraudulent access, transactions, or activities affecting my account arising from causes outside BPW's control, including but not limited to:

- compromise of your devices, credentials, passwords, or security information;
- phishing, malware, or social engineering attacks not originating from or facilitated by BPW's systems;
- any third-party or external event not directly attributable to a failure, breach, or negligence within BPW's systems;

d) Your failure to comply with any obligation under this Agreement;

e) any inaccurate or incomplete information received from another Financial Institution in connection with executing or receiving a transfer request;

f) any charges, restrictions, delays, or transfer limitations imposed by another Financial Institution; or

g) any purchases, payments, transfers, orders, order fulfilment, receipt information, identity verification, or other activity undertaken through the Co-Op Pay Service or BiMPay wallet.

18.4 The Co-Op Pay Service, including the BiMPay wallet, is provided on an "as is" and "as available" basis. BPW makes no representation or warranty, whether express or implied that:

a) the Co-Op Pay Service will meet my requirements;
b) the service will be uninterrupted, timely, secure, or error-free;
c) any information obtained through the Co-Op Pay Service will be accurate, complete, or reliable; or
d) any defects or errors will be corrected.

18.5 BPW is not responsible for any loss, damage, unauthorised access, or unauthorised transaction involving any external wallet, third-party digital wallet, or similar platform that is not owned or controlled by BPW. This includes situations where access occurs because I shared my login details, private keys, passwords, or connected third-party services outside of BPW's systems.

19. COMPLAINTS

19.1 BPW has internal procedures for handling complaints fairly and promptly in accordance with the NPA and the Regulations. If you have a complaint about the Co-Op Pay Service, please contact BPW as soon as possible.

19.2 How to Lodge a Complaint:

Complete the BPW Co-Op Pay Complaints Form, available on the Co-Op Pay Mobile Application, at www.publicworkers.bb, or at any BPW branch, and submit it by:

(a) Email: coop_payqueries@bpwccul.bb;

(b) BPW Online Banking platform or Mobile Application; or

(c) in person at any BPW branch.

19.3 Acknowledgement by BPW

BPW will acknowledge receipt of your complaint within three (3) IPS Business Days.

19.4 Resolution

BPW will provide you with a written response within fifteen (15) IPS Business Days of receiving your complaint. In complex cases, BPW may take up to thirty (30) IPS Business Days to respond, and will notify you in writing if additional time is required. BPW's response will include the outcome of the review, BPW's position, and, where the complaint is upheld, the proposed resolution.

19.5 Escalation

If you remain dissatisfied after receiving BPW's written response, you may escalate your complaint to:

(a) the Central Bank of Barbados; or

(b) the National Payment System Tribunal,

after you have first exhausted BPW's internal complaints procedure, as required by section 35(4) of the NPA. Contact details for the Central Bank are set out in clause 25.

20. ALERTS AND NOTICES

20.1 BPW may communicate with you through any of the following channels: e-mail; SMS; mobile application notifications; website notices; or other electronic means agreed between us.

20.2 Notices sent to your last registered contact information will be deemed received by you when sent.

20.3 E-mail and other electronic notifications regarding the status of a Co-Op Pay request are service messages only and do not constitute a transaction receipt or an official BPW record.

20.4 You acknowledge that mobile devices and email are not inherently secure. BPW recommends that you do not share confidential information via mobile device or email, and that you do not share your Online Banking access or passwords with others. If you choose to do so, you assume full responsibility for the risks, including the possibility of interception, alteration, or loss of messages.

20.5 Where you add a mobile phone number to your BPW profile, you certify that you are the account holder or have the account holder's permission to use that number. You consent to receive SMS alerts, and acknowledge that message fees may apply under your mobile carrier plan. You may deactivate SMS alerts at any time through the Alerts Settings in the BPW Online Banking platform or Mobile Application.

20.6 BPW will only act on email instructions sent from an email address you have designated in BPW's records for that purpose.

21. DATA PROTECTION AND PRIVACY

21.1 BPW collects, uses, stores, and processes your personal data in accordance with the Data Protection Act of Barbados, the NPA, and BPW's Privacy Notice and Privacy Policy (as amended from time to time), available at https://publicworkers.bb/site-policy.html and at any BPW branch. By using the Co-Op Pay Service, you confirm that you have read and understood the Privacy Notice and Privacy Policy.

21.2 BPW may engage subcontractors, affiliates, authorised data processors, and other third parties as necessary to provide the Co-Op Pay Service, including for the processing of personal data.

21.3 BPW has a statutory obligation to disclose your data to the Central Bank, the Financial Services Commission, and any other authority as required by the laws of Barbados.

21.4 Disclosure to third parties other than the regulatory authorities referred to in clause 21.3 will be made only to the extent necessary to comply with BPW's legal or contractual obligations, and only where the third party has agreed to confidentiality obligations at least as protective as those in this Agreement.

21.5 Your execution of this Agreement constitutes your written consent for BPW to process and disclose your data as described in this clause and in BPW's Privacy Notice and Privacy Policy.

22. AMENDMENTS

22.1 BPW may amend these Terms at any time by giving you at least 30 days' prior written notice before the changes take effect. Notice will be provided through the channels described in clause 20.

22.2 You may accept or reject any proposed amendment before the implementation date. If you do not accept a proposed amendment, you may terminate this Agreement before the implementation date without any termination charge, by notifying BPW in writing using the contact details in clause 25.

22.3 If you continue to use the Co-Op Pay Service after the implementation date of an amendment, you will be deemed to have accepted the amendment.

22.4 Where a change in an applicable interest or exchange rate is required and any charges are to be paid by you, BPW may implement such a change immediately where it is based on a reference rate published by the Central Bank. BPW shall ensure notice is given as soon as reasonably practicable and shall provide a breakdown of any charges to be paid by you and the method of calculation of such rates.

23. TERMINATION

23.1 This Agreement continues in effect until terminated in accordance with this clause.

23.2 You may terminate this Agreement at any time by giving BPW one (1) month's prior written notice, sent to the contact details in clause 25 or at any BPW branch. Termination is free of charge unless this Agreement has been in effect for less than six (6) months.

23.3 BPW may terminate this Agreement by giving you one (1) month's prior written notice.

23.4 BPW may suspend or terminate this Agreement, or remove your access to the Co-Op Pay Service, immediately and without prior notice where:

a. required by law or regulation;
b. fraudulent, suspicious, or unauthorised activity is suspected;
c. you breach these Terms; or
d. it is necessary to protect the security or integrity of the Co-Op Pay Service.

23.5 Termination of this Agreement does not affect any rights or obligations that arose before the termination date, including any pending Payment Transactions.

23.6 Upon termination, BPW will transfer any remaining balance in your Eligible Share Record to another share on your BPW Account subject to the settlement of any pending transactions and applicable regulatory requirements.

24. INTELLECTUAL PROPERTY

24.1 All intellectual property rights in the Co-Op Pay Service, including all trademarks, logos, software, code, content, and materials, belong to BPW or to a third party that has licensed them to BPW.

24.2 You are granted a non-exclusive, non-transferable, limited right to access and use the Co-Op Pay Service solely for the purposes described in this Agreement. You may not reproduce, republish, download, post, transmit, distribute, modify, or reverse-engineer any part of the Co-Op Pay Service without BPW's express prior written consent.

25. CONTACT INFORMATION

25.1 BPW's contact details are as follows:

Address: 'Olive Trotman House', Keith Bourne Complex, Belmont Road, St. Michael, Barbados

Telephone: 246-622-9000

E-mail: contact@bpwccul.bb

Website: www.publicworkers.bb

Co-Op Pay Disputes: coop_paydisputes@bpwccul.bb

Co-Op Pay Queries: coop_payqueries@bpwccul.bb

25.2 BPW is regulated by the Financial Services Commission and, for the purposes of the Co-Op Pay Service, by the Central Bank of Barbados.

Financial Services Commission

Address: Bay Corporate Building, Bay Street, St. Michael, Barbados

Telephone: 246-421-2142

Website: www.fsc.gov.bb

Central Bank of Barbados

Address: Tom Adams Financial Centre, Spry Street, Bridgetown, Barbados

Telephone: 246-436-6870

E-mail: ipsunit@centralbank.org.bb

Website: www.centralbank.org.bb

26. GOVERNING LAW

26.1 This Agreement shall be governed by and construed in accordance with the laws of Barbados.

26.2 This Agreement constitutes the entire agreement between you and BPW with respect to the Co-Op Pay Service and supersedes all prior oral or written representations or agreements on the same subject matter, unless expressly incorporated by reference into this Agreement.

26.3 If any provision of this Agreement is found by a court of competent jurisdiction to be void or unenforceable, that provision shall be severed without affecting the validity or enforceability of the remaining provisions.

27. CONSENT AND ACCEPTANCE

27.1 You will be unable to proceed with activating or using the Co-Op Pay Service unless you accept this Agreement.

27.2 By activating or using the Co-Op Pay Service, you confirm that you have read, or had this Agreement read to you, and that you understand and agree to be bound by these Terms and Conditions.

MEMBER ACKNOWLEDGEMENT

I confirm that I have read and understood the terms and conditions of this Co-Op Pay Service Agreement, including my rights and obligations, BPW's liability limitations, and the complaints and dispute procedures available to me.

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