



"Creating A World Of Trust"

General Terms & Conditions

The following are the terms and conditions for using Sterling-Bond escrow services. They form the basis of a contract between Sterling-Bond and both parties engaged in a transaction and as a guideline as to the normal working practices and ethical standards of conduct adopted in all business dealings.

They are subject to reasonable change without prior notification. (Please check the latest version date at the bottom of this page.)

A. DEFINITIONS

1. A "Trader" is the supplier of goods/services to be protected through the EscrowSecure service.
2. A "Customer" is the recipient of the goods/services provided by the Trader.
3. Another party might be such as an agent acting on behalf of Sterling-Bond to introduce the EscrowSecure or other related services; or a broker/intermediary acting to introduce the trader to the customer, or visa versa.
4. Collectively these shall be known as the parties.
5. "You" shall be taken to mean one of the parties wishing to use Sterling-Bond services and accepting these terms.
6. The "EscrowSecure" service means the provision of an account with Sterling-Bond and an escrow-based financial deposit service managed to ensure satisfactory completion of a transaction on behalf of the parties.
7. Additional services may also be provided to you in support of the core escrow facilities. Such additional services may have their own terms and conditions. Such additional terms may supersede or add to those listed below. Unless otherwise stated these terms, below, will apply to such additional services provided to you.

B. COPYRIGHTS and Trademarks

1. The names EscrowSecure and Sterling-Bond are the proprietary copyright of Michael Bond as rights owner, founder and Director of Sterling-Bond Ltd.
2. Use of them is prohibited for any purpose other than the conduct of business permitted by the owner unless sanctioned in writing.
3. No party may use the trading names, logos, or otherwise indicate that they are acting for or within the extent of the service without prior permission from the rights owner or duly nominated representatives.

C. QUALIFICATIONS

1. Sterling-Bond provides its services to all clients who have the authority to enter into a contract and conduct a trade. Such qualifications may be: legal age, authorisation on behalf of an organisation, legal ownership of goods, services, money, etc.
2. By accepting these terms you are stating that you hold such qualifications.

D. PRIVACY STATEMENT

1. Sterling-Bond has a privacy policy. NO information will be disclosed to a third party. All information will remain the sole ownership of Sterling-Bond and will only be used to notify you of news announcements, information regarding transactions, your accounts and any service amendments.

E. SERVICE

1. The primary purpose of the service is to provide the Trader and the Customer with a secure holding facility for payments of goods and/or services being exchanged between the two parties.
2. You shall make your best endeavours to conduct your transactions in an open and honest manner; and provide Sterling-Bond with all necessary information and facilities to assist through the EscrowSecure service, including:-
 - a. Details of the contract.
 - b. Notification when the transaction is to take place.
 - c. Details of the shipment, date of dispatch, shipping agent, schedules, destination, etc.
 - d. An appropriate reference number (T-Code) for the transaction, to be used in the bank transfers and other documentation.
3. Failure of assistance may prevent Sterling-Bond from making a fully effective provision of service and will not thus make Sterling-Bond liable for any claim by you for any failure of the EscrowSecure or other services.
[Note: that whilst every effort is made to ensure the safekeeping of the transaction while with Sterling-Bond no liability will be accepted for any false information resulting in misdirection of funding. It is your responsibility to ensure that all details provided are true and accurate - especially all destination bank details for payments.]
4. Whilst money is held by Sterling-Bond for payment on the completion of the transaction, Sterling-Bond shall make best endeavour to:-
 - a. Ensure its safekeeping in a UK bank;
 - b. but shall not be liable for any loss resulting from a banking failure;
 - c. or any other events outside the direct control of Sterling-Bond.
 - d. The depositor agrees to waive any claim for interest earned by the funds.
5. You permit Sterling-Bond to note your membership of the EscrowSecure service on any Sterling-Bond information directory.

internet/common.net sites, or other points of public information.

6. Sterling-Bond reserves a right of refusal without prior notification of an account or subsequent service to you. Such refusal may be made on the grounds:-
 - a. That you are engaged in an illegal activity.
 - b. That you are the cause of frequent complaints, errors or other activities likely to cause damage to Sterling-Bond.
 - c. Other causes as may arise.
7. Refusal of service does not effect any transaction currently held by Sterling-Bond, excepting where it involves an illegal activity which may require suspension and investigation by Sterling-Bond or legally authorised officials of the State.
8. In the event of a withdrawal of service Sterling-Bond may at its discretion:-
 - a. Withdraw permission to use any logo, quality mark, etc.; and,
 - b. Make note the refusal of service and withdrawal on the Sterling-Bond web site, and other public information points for customer inspection.
9. The provision of services to you are made by Sterling-Bond under normal trading conditions. Sterling-Bond cannot be responsible for any loss or damage as a result of circumstances outside reasonable control, such as:-
 - a. War, Natural Disasters, etc.
 - b. Technical failures from communications providers, computer errors and crashes.

You agree not to pursue Sterling-Bond for any claim of losses or damages resulting from events outside the control of Sterling-Bond.

Should you make any such claim you shall accept full liability for all costs incurred by Sterling-Bond in pursuit of all defenses against such a claim; and reimbursement of any damages suffered by Sterling-Bond from your actions.

F. NOTIFICATIONS & COMMUNICATIONS (PASSWORDS)

1. When needing to notify Sterling-Bond of any settlements, changes or other matters regarding the transaction you will use an appropriate and secure means of communication:-
 - a. By facsimile on company headed note paper.
 - b. By telecommunications: telephone or internet or suchlike means.
 - c. Other means as are available.
2. You will only make your password known to Sterling-Bond in an appropriate and necessary communication - not any other parties.
3. You will not disclose the password to anyone not connected to Sterling-Bond.
4. You will not disclose the password if requested by any caller, irrespective of whether they identify themselves as acting on behalf of Sterling-Bond.
5. Failure to protect a password may prevent Sterling-Bond from acting correctly on your behalf. Sterling-Bond cannot be responsible for any wrong actions taking or instructions received if correctly identified with your password.

G. CHARGES

1. You will accept the charges levied, and notified beforehand, by Sterling-Bond for the provision of the EscrowSecure service.
2. Sterling-Bond reserves the right to alter its charges without notification.
3. Any alteration in charges WILL NOT effect any transactions currently being held in the EscrowSecure account.
4. You accept that Sterling-Bond shall take its charges from the transaction before completion of the transfer of funds.
5. Charges are made against the transaction. You will ensure that you have made provision for the charges when a deposit is made for a transaction.
 - a. Where Sterling-Bond services are employed by a Trader it will be assumed that the transaction fees make allowance for the charges.
 - b. Where Sterling-Bond services are employed by a Customer it is the responsibility of the Customer to ensure that sufficient money is deposited to cover the Trader's fees and the charges. (Please request advice on fees at the time of transaction.)
- C. If it is believed that the Customer has not made provision for the services then the trader will not be notified that a full deposit has been made.
6. If a transaction fails as a result of actions taken by either the Trader or the Customer, then Sterling-Bond shall make its minimum charge to the appropriate party.
7. If there are insufficient funds in the account to meet the charges these will be taken in advance from future transactions.

H. BANK CHARGES - CURRENCY CONVERSIONS, ETC.

1. Whilst Sterling-Bond makes every effort to minimise bank transaction charges and international currency conversion charges made by the banking system, you accept that some additional non-refundable costs will be incurred by the banks beyond the control of Sterling-Bond.
2. Such additional non-refundable costs will be deducted separately from any charges made by Sterling-Bond.
3. You accept that Sterling-Bond cannot notify you of these charges in advance as they depend on daily bank exchange rates.

I. INSPECTION PERIOD

1. The Trader agrees to permit the Customer a reasonable period to inspect and accept or reject the goods.
2. The Customer agrees to undertake such inspection in a manner which does not damage the goods if they are rejected.
3. Unless otherwise agreed between the Trader and the Customer, and notified in writing or by secure telecommunications to Sterling-Bond, the normal Inspection Period for a Customer to receive and either accept or reject the goods/services is fourteen (14) days from the day of receipt.

Receipt means either:

- a. acceptance upon arrival of the consignment by the Customer; or,
- b. acceptance by the customer or an agent of the customer at time of dispatch; or,
- c. arrival at the port of entry of the Customer's country.
4. Any delay whilst at the port of entry will count as part of the Inspection Period.
5. If the customer does not notify Sterling-Bond of either acceptance or rejection of the consignment by the end of the Inspection Period then satisfactory acceptance is assumed and the transaction will be completed to the Trader.
6. It is your responsibility to arrange for dispatch, delivery, return of any goods. You accept that this is not a part of the EscrowSecure service.

J. DISPUTES & RESOLUTIONS

1. Where a dispute arises in a transaction it is the responsibility of the disputing party to notify both the other party and Sterling-Bond IMMEDIATELY of this situation.
2. Sterling-Bond will take measures to suspend the transaction if notified in time to do so.
3. Until a dispute as been settled the transaction will be suspended and any funds already held in escrow will be kept in the account.
4. It is your responsibility to settle your dispute in a manner satisfactory to both parties.
5. Such settlement may, for example, take place through independent arbitration, or through court proceedings.
6. Sterling-Bond may assist, if requested and agreed by the parties, in appointing an independent arbiter to help in the settlement.
7. Such arbitration will incur costs independent of the transaction to be met by the Trader and or the Customer as agreed by them.
8. Sterling-Bond will only release the funds when notified by the parties INDEPENDENTLY that:-
 - a. The dispute has been settled to the satisfaction of the parties.
 - b. The details of the settlement and any conditions applying to it.
 - c. The nature of any completion of the transaction: how much is to be paid and to whom.

K. TERMINATION

1. You may terminate this agreement by notifying Sterling-Bond on company headed paper and/or with your account password.

Sterling-Bond: EscrowSecure - General Terms and Conditions of Service

These terms and conditions of service are to be accompanied by an agreement letter detailing the acceptance by the parties of all terms and schedules set out here and attached hereto. Parties are to sign and date that letter, to be witnessed by a representative of Sterling-Bond.

END.