



BUSINESS INTERNET BANKING terms and conditions

The security of your account and transactions is of prime concern to us. Please refer to our **SECURITY GUIDE** or **view the guidelines** at www.hsbc.com.sg/hsbc.commercial

The use of any and all services at or under Business Internet Banking shall at all times be governed by the following terms and conditions.

1. Introduction

1.1 The Customer wishes to use the Services provided by the Bank and the Bank is willing to make the Services available to the Customer.

1.2 The Customer and the Bank agree that the Services shall be supplied to the Customer subject to the terms and conditions contained or referred to in this Agreement.

1.3 The Customer will access the Services through Delegates acting on its behalf.

1.4 By signing the Application Form and returning it to the Bank the Customer agrees to be bound by the terms of this Agreement.

1.5 Defined terms used in this Agreement are set out below. Unless the context otherwise requires, in these terms and conditions, words importing the singular number include the plural number and vice versa.

'Agreement'

This Agreement and all documents and supplementary terms issued by the Bank in connection with the provision of the Services, as the same may be modified by the Bank from time to time.

'Application Form'

The application form provided by the Bank to the Customer for the purpose of applying for access to Business Internet Banking.

'Bank' (also 'we', 'us', 'our')

The Hongkong and Shanghai Banking Corporation Limited.

'Business Internet Banking'

The HSBC Group's business Internet banking available through the Internet.

'Customer Guides'

The welcome letter, brochures, security guides, customer guides, manuals, help text and any other documents, in any format (including but not limited to hard copies and/or electronic forms) issued by the Bank to you from time to time in connection with Business Internet Banking and the use of the Services.

'Services'

Banking products or services provided by the Bank to the Customer through Business Internet Banking from time to time.

'Customer' (also 'you', 'your', 'yours')

The Customer named on the application form.

'Customer Instructions'

Requests and/or instructions received by the Bank from the Customer through Business Internet Banking.

'Delegates'

Primary Users and/or Secondary Users authorised by the Customer from time to time to use the Services.

'Security Tokens'

Security devices designated by the Bank for use by Customer Delegates to generate Security Codes (one-time passwords) to access Business Internet Banking and/or certain Services.

'HSBC Group'

HSBC Holdings plc and its subsidiary and associate undertakings, or any of their branches.

'Institution'

(i) Any member of the HSBC Group (other than the Bank) and
(ii) any third party financial institution which the Customer has notified to the Bank should be treated as an Institution for the purposes of this Agreement.

'Passwords'

Include all confidential passwords, phrases, codes, numbers, or other forms of identification, whether issued to the Customer or its Delegates by the Bank, third party service providers appointed by the Bank and/or adopted by the Customer and Delegates (including user names designated by the Bank, the Customer or Delegates as the Bank shall prescribe for use in connection with Business Internet Banking) which may be used to access Business Internet Banking, the Services and/or to effect Customer Instructions.

'Primary Users'

Delegates entrusted with responsibility for the initial Business Internet Banking portfolio registration and the Customer's on-going use of Business Internet Banking as prescribed in the Customer Guides.

'Secondary Users'

Delegates appointed by Primary Users.

2. Business Internet Banking

2.1 The Business Internet Banking enables you to access the Services availed and/or effect Customer Instructions online.

2.2 You agree to at all times, in addition to complying with this Agreement, exercise due diligence and good faith in using Business Internet Banking and the Services. Should we be of the opinion that you or your Delegates have in any way breached this Agreement, we shall have the right to suspend or terminate the use of Business Internet Banking or the Services by you and/or any one or more of your Delegates without notice.

2.3 We shall have the right to determine and vary from time to time the scope and types of Services to be made available to you including, without limitation, imposing of daily limits and service hours.

3. Registration procedure

The procedure for registration of Delegates is set out in the Customer Guides. Failure to follow the procedures set out in the Customer Guides may result in you or any of your Delegates being unable to access fully or in part the Services.

4. Customer Instructions

4.1 We will only accept Customer Instructions if it has been effected through the Services using the appropriate Passwords and Security Tokens in accordance with the Customer Guides and this Agreement.

4.2 You request and authorise us to treat all apparently valid Customer Instructions received by the Bank as instructions properly authorised by you, even if they conflict with the terms of any other mandates given by you at any time concerning your accounts or affairs. Subject to our obligations under Clause 4.1 above, we shall be under no other obligation to check the authenticity of Customer Instructions or the authority of the person or persons giving them.

4.3 You are responsible for the accuracy and completeness of Customer Instructions and for ensuring that the Customer Instructions achieve your intended purpose. We shall not be liable for any loss or delay where the contents of a Customer Instruction are inaccurate or incomplete.

4.4 We will make all reasonable efforts to comply with your request to cancel or modify any Customer Instruction. However, we shall not be liable for any failure to cancel or modify the Customer Instruction if such a request is received at a time or under circumstances that render it impossible for the Bank to comply with your request.

4.5 We are entitled to debit your accounts, wherever they are situated and whenever they are opened, with any amounts that we have paid or incurred in accordance with a Customer Instruction.

4.6 We may, in our absolute discretion and without liability, refuse to act on or delay acting on a Customer Instruction if:

4.6.1 it is a request or instruction the effect of which would be to exceed a limit imposed by the Bank upon you generally or upon the Delegate in question;

4.6.2 we know of or suspect a breach of security in respect of or in connection with the operation of one or more of your accounts or the Services generally; or

4.6.3 we have terminated this Agreement pursuant to Clause 18 hereof.

4.7 In the event that we do not act on or delay acting on a Customer Instruction pursuant to Clause 4.6 above, we shall notify you of this as soon as is reasonably possible.

4.8 A transaction being carried out is not always simultaneous with a Customer Instruction being given. Some matters may take time to process and certain Customer Instructions may only be processed during normal banking hours even though the Services are online and may be accessible outside such hours.

5. Service interruption

5.1 It may be necessary for the Bank to suspend some or all of the Services from time to time for routine maintenance where we consider it necessary to do so. In the event of such a suspension being necessary, we will in so far as is possible to provide you with a reasonable period of notice prior to the suspension.

5.2 There may however be instances where we need to suspend some or all of the Services without notice where we consider it necessary to do so, for example to protect you when there is a suspected breach of security, or for non-routine or emergency maintenance or other reasons.

5.3 We will use reasonable efforts to inform you of any interruption in the Services, and/or our web site(s) through Business Internet Banking. In the event that we have levied any charge to you which is specifically expressed to be for a particular service which is not available (which for the avoidance of doubt shall not mean any periodic fee charged for the Services as a whole) then we will reimburse you the relevant sum. Other than reimbursing such sum as set out above, we will have no further liability to you.

6. Transactions with other Institutions

6.1 You appoint us as your agent on your behalf to request any Institution to supply us with information about you and your accounts in connection with Business Internet Banking and/or the Services and to use Business Internet Banking to instruct an Institution to give effect to Customer Instructions.

6.2 Where we pass Customer Instructions to an Institution on your behalf, we are not responsible for any delay or failure by the Institution in executing those instructions.

6.3 Where Business Internet Banking delivers to you any information supplied to us by an Institution, we make no warranty as to the accuracy or sufficiency of the information provided by that Institution.

6.4 In order that an Institution may give effect to a Customer Instruction, you agree that we may, as your agent, agree with any Institution that where applicable the terms of this Agreement will apply between you and the Institution.

6.5 We may appoint other parties, including but not limited to agents, contractors or third party service providers, to provide some or all of the Services under this Agreement. You agree that such parties shall have the benefit of any provisions of this Agreement which limit our liability.

7. Confidentiality

7.1 We will take reasonable care to ensure that information about you which is stored or transmitted using Business Internet Banking and the Services remains confidential and is not disclosed to any third parties outside the HSBC Group without your written permission. However, you authorise us to disclose information relating to you and your accounts to any agent, contractor or third party service provider who provides services to us in connection with the operation of our business, or where we are obliged to comply with the orders of courts, government agencies or other lawful authorities anywhere in the world, or where we reasonably think necessary in order to give effect to a Customer Instruction or generally to enable us to provide the Business Internet Banking and/ or the Services.

7.2 You agree that we, and any other members of the HSBC Group, may disclose, transfer or store information relating to you and your accounts to or with other members of the HSBC Group or to any agent, contractor or third party service provider who provides services to us in connection with the operation of our business (whether within or outside Singapore), or where we consider this to be desirable for the effective provision of the Business Internet Banking and/or the Services, or so that services may be provided to us or any member of the HSBC Group in any country or jurisdiction.

8. Security provisions

8.1 You agree to comply and will procure that your Delegates comply with the terms of this Agreement and any other instructions or recommendations we may issue to you regarding Business Internet Banking security including, without limitation, the security recommendations contained in the Customer Guides, and more particularly in the Security Guide issued in relation to Business Internet Banking.

8.2 You agree that it is your sole responsibility to set-up, maintain and regularly review security arrangements concerning access to, and use of, the Business Internet Banking and/or the Services, your computers, devices, equipment and communication systems and

information stored therein, and in particular your and any of your Delegates' control of password, Security Tokens and access to Business Internet Banking.

8.3 You confirm that you have assessed the security features of Business Internet Banking and have determined that they are adequate to protect each of the Delegates and your interests.

8.4 You must ensure that your Delegates memorise and keep their Passwords confidential and secure at all times and take steps to prevent unauthorised use of their Passwords and any Security Token provided to them, including but not limited to the following:

8.4.1 never write or otherwise record their Passwords in a way that can be understood by someone else except where it is required by the Bank for the registration of a Delegate or for any other reason as set out in the Customer Guides;

8.4.2 never reveal their Passwords to anyone else including our staff, except where specifically provided in the Customer Guides;

8.4.3 destroy any advice from us concerning their Passwords promptly after registering their Business Internet Banking, except where specifically provided in the Customer Guides;

8.4.4 avoid Passwords which may be easy to guess such as passwords used in connection with third parties, telephone numbers, birthdays or other personal information;

8.4.5 inform us immediately if they believe that a third party may have seen or have had access to their Passwords;

8.4.6 never record their Passwords on any software which retains it automatically (for example, any computer screen prompts or 'save password' feature or the like on their Internet browser);

8.4.7 ensure that they are not overlooked by anyone or monitored by closed circuit TV and must avoid allowing anyone to identify the keys they are pressing while logging on; and

8.4.8 change their Passwords on a regular basis and not alternate between passwords.

8.5 Once they have logged on to Business Internet Banking, Delegates must not leave at any time the Internet terminal from which they have accessed Business Internet Banking or let anyone else use the Internet terminal until they have logged off Business Internet Banking. You will be responsible for ensuring that Delegates log off Business Internet Banking at the end of each session.

8.6 You and your Delegates must not permit Delegates to access Business Internet Banking from any computer connected to a local area network (LAN) or any public Internet access device or access point without first making sure that no one else will be able to observe or copy their access or get access to Business Internet Banking pretending to be a Delegate.

8.7 You and/or your Delegates must notify us immediately of the following:

8.7.1 any unauthorised access to Business Internet Banking, or any unauthorized transaction or instruction which you or any of your Delegates know of or suspect; or

8.7.2 if you suspect someone else knows the Passwords of one or more of the Delegates or has access to their Security Tokens. In the event of any such breach or suspected breach of security you must ensure that all your Delegates change their Passwords immediately. You hereby agree to comply immediately with all reasonable requests for assistance from us and/or the police in trying to recover any losses or identify actual or potential breaches of security. We may disclose information about you or your account to the police or other third parties if we think it will help prevent or recover losses.

8.8 If you suspect any impropriety on the part of any Delegate in connection with the use of Business Internet Banking and/or the Services, or a Delegate is leaving your employment, you must immediately take all steps to ensure that the Delegate is replaced and prevented from further access to Business Internet Banking and/or the Services, including but not limited to recovery and destruction of the Security Token issued to the relevant Delegate in such manner as directed by the Bank.

8.9 You and your Delegates are responsible for the security of the Security Tokens issued to you or your Delegates. You shall procure that your Delegates ensure that the Security Tokens cannot be accessed, copied, reverse engineered or otherwise tampered with. In particular you must ensure that the Security Tokens are kept safe and secure, in your possession and/or the possession of your Delegates at all times. Further, you and your Delegates shall not use the Security Tokens other than for the purposes of identifying yourselves to us and members of the HSBC Group in relation to Business Internet Banking and/or the use of the Services, and must not transmit or otherwise send the Security Tokens to any party other than us and members of the HSBC Group. We shall not be liable to you or to third parties for any loss whatsoever arising from the unauthorised use of any Security Tokens.

8.10 You agree that you are solely responsible for the performance and protection of browsers and/or operating systems used by you and your Delegates in connection with Business Internet Banking, including but not limited to the prompt adoption by you and your Delegates of all security patches and other security measures issued or recommended from time to time by the suppliers of such browsers and/or operating systems.

8.11 Business Internet Banking is accessed through the Internet which is a public system over which we have no control. It is therefore your duty to make sure that any computer, computer networks, device, equipment or communication system (collectively "Equipment") which you or your Delegates use to access Business Internet Banking is free from and adequately protected against viruses and other destructive or disruptive components. In particular you shall ensure that anti-virus, anti-spyware and firewall softwares ("Security Softwares") are installed in the Equipment which you or your Delegates use to access Business Internet Banking, and that these Security Softwares are regularly updated with security patches and new versions as issued or recommended from time to time by the suppliers of such Equipment.

8.12 Due to the nature of Business Internet Banking, we will not be responsible for any loss of or damage to your data, software, computers, computer networks, devices, equipment or communication systems caused by your use or your Delegate's use of Business Internet Banking, the Services or third party hacking, unless such loss or damage is directly and solely caused by our negligence or deliberate default.

8.13 You agree to keep us indemnified against all actions, proceedings, costs, loss and damage of any kind which we or any other member of the HSBC Group may suffer as a result of our, or any member of the HSBC Group, acting on any Customer Instruction in accordance with this Agreement, or as a result of your failure to comply with your duties under this Clause 8.

9. Accuracy of information

We will take reasonable care to ensure that any information provided to you through the Services is an accurate reflection of the information contained in our computer systems or, where the information is provided by a third party, accurately reflects the information we receive from that third party. Due to the nature of the product and circumstances beyond our control we do not warrant that the information provided through the Services is accurate or error free. Some of the information available through the Services may be identified on the screens or in the Customer Guides as subject to a disclaimer or other provisions. If you rely on that information, you do so subject to the disclaimer or those provisions.

10. Security Tokens

10.1 We grant you and your Delegates non-exclusive, nontransferable Security Tokens for purposes of accessing Business Internet Banking and/or the Services. Title to and rights in the Security Tokens belong to the relevant member of the HSBC Group and, except for the specific rights granted to you by this licence, neither you nor any of your Delegates will acquire any rights whatsoever to the Security Tokens, which will remain the property of the Bank or relevant member of the HSBC Group.

10.2 We will make all reasonable efforts to ensure that Security Tokens provided to you by the Bank will perform as necessary to permit access to Business Internet Banking. You and/or the relevant Delegates will notify us immediately if any Security Token fails to function correctly.

10.3 We shall have no liability for breach of any implied term as to satisfactory quality, merchantability or fitness for purpose of any Security Token.

10.4 We shall not be liable for any damage to or reduction in the performance of your computer system or any part thereof by the use of any Security Token.

11. Fees, supplementary terms, changes to and termination of the agreement and site

11.1 You agree to pay our scale of charges (if any) for providing the Business Internet Banking Services as we advise you from time to time. We may vary our charges and the frequency and dates of payment on giving you not less than 30 days notice. These charges are in addition to any charges for specific Services which we may provide in response to your Customer Instructions received through Business Internet Banking.

11.2 You are liable for any telephone charges and any charges imposed by your Internet service provider as a result of the use of Business Internet Banking and/or the Services by you and/or your Delegates.

11.3 You authorise us to debit any of your accounts with any charges for Business Internet Banking and for providing the Services.

11.4 When we introduce new services under Business Internet Banking we may provide them on supplementary terms which will be notified to you from time to time in accordance with this Agreement.

11.5 Business Internet Banking and the Services are subject to change by us at any time at our discretion. Unless we have specifically agreed to give you prior notice, we may make such changes (including changes to layout) without notification to you.

11.6 We may amend the terms of this Agreement at any time (other than in the case of any variations to our charges for which not less than 30 days notice will be provided) as is necessary for the effective operation of the Business Internet Banking and/or the Services. We will inform you of any amendments by: -

- (i) posting to you a hardcopy of the amended Business Internet Banking Terms and Conditions; or
- (ii) by posting an electronic version of the amended Business Internet Banking terms and conditions on the Business Internet Banking website; or
- (iii) exhibiting the same at any of our branches in Singapore whereupon the amended Business Internet Banking Terms and Conditions shall comprise the entire agreement between you and the Bank, and you shall be bound by the amended terms from the date on which they are expressed to take effect, whether or not the relevant notice has been seen or received by you (as the case may be). If you do not accept the amendments, you may terminate your use of Business Internet Banking and the Services.

If you or any of your Delegates continue access and use Business Internet Banking and/or the Services at any time after amendments, you shall be deemed to have accepted and agreed to such amendments without reservation.

12. Our liability to you

12.1 Subject to Clauses 12.4 and 12.7 below, we shall be liable to you for direct losses suffered by you arising out of your use of Business Internet Banking or the Services where such losses are directly attributable to our wilful breach of contract, including any wilful breach of Clause 12.3 below, or to gross negligence of the Bank, its officers or employees.

12.2 We do not exclude or limit liability for loss of interest on your credit balances or interest incurred on your debit balances as a result of a Customer Instruction that we have processed in breach of our duties to you under this Agreement. We are not liable for this loss to the extent that it is attributable to your own neglect or default.

12.3 In the case of a breach of the undertaking in Clause 10.2, we will take all reasonable steps to correct the defect.

12.4 Our liability under Clause 12.1 shall, in aggregate, in respect of all claims arising in any calendar year, not exceed Singapore Dollars Five Hundred Thousand (S\$500,000.00).

12.5 We will not be liable to you for any loss or damage arising out of your use of Business Internet Banking or the Services, or caused by any breach of contract, including any breach of Clauses 12.1, 12.2 or 12.3 above, or negligence of the Bank, to the extent that such loss or damage is indirect, consequential or special, whether or not we have been advised of the possibility of such loss or damage.

12.6 You agree that unless we have specifically agreed with you otherwise, we shall have no liability whatsoever for (a) any equipment, software or associated user documentation which any party other than us produces or supplies at any time for use in connection with Business Internet Banking or the Services or (b) any services through which you access Business Internet Banking or the Services which are not controlled by us.

12.7 Without prejudice to Clause 12.5 above, we will not be liable to you for any loss or damage arising out of your use of Business Internet Banking or the Services to the extent that such loss or damage is:

12.7.1 a loss of profits;

12.7.2 a loss of data; or

12.7.3 any loss other than as set out in Clauses 12.1, 12.2 or

12.3 above whether or not we have been advised of the possibility of such loss or damage.

12.8 For the avoidance of doubt, the provisions of Clauses 12.7.1, 12.7.2 and 12.7.3 above shall each be construed as a separate exclusion of liability.

12.9 Nothing in this Agreement shall limit the Bank's liability for dishonesty, deceit or fraudulent misrepresentation on the part of the Bank.

13. Business Internet Banking password set up

13.1 Delegates are required to set up their own personal username and password using their Business Internet Banking registration details.

13.2 The procedure for setting up Delegates with Business Internet Banking Passwords is set out in the Customer Guides.

14. Business Internet Banking password reset

Reset procedures may be notified in the Customer Guides or via Business Internet Banking web site. You agree you will comply with such reset procedures as are in force from time to time.

15. Authority and Indemnity

15.1 You request and authorise us from time to time to act upon written instructions or requests to us concerning the administration of Business Internet Banking or the Services when signed, or purporting to be signed, as described in Clause 15.3 below. Such instructions and requests may include, without limitation, the giving by you to us of requests (a) to remove or replace any Delegate; (b) to reset any Passwords; or (c) to take any action to promote the continued and orderly operation of Business Internet Banking or the Services.

15.2 We shall be entitled to refuse to act on any written instruction or request which is sent by facsimile transmission or other electronic communication pursuant to Clause 15.1 above. We agree however to use reasonable endeavours to inform you if we refuse to so act.

15.3 Where any written instruction or request referred to in Clause 15.1 above is sent by facsimile transmission or other electronic communication, you hereby request and authorise us from time to time without further authority or notice from you to act upon such instruction or request. In addition you agree that we shall not be liable to you or any third party for any loss or damage suffered by you or

any third party arising from the facsimile transmission or other electronic communication being unauthorised or fraudulent and you agree to keep us fully indemnified against any claims or demands arising therefrom.

15.4 We shall not be liable for any losses arising as a result of any delays when acting in accordance with written instructions howsoever given pursuant to this Clause 15.

16. Electronic advertising

We may from time to time advertise our own products or services and those of other companies in the HSBC Group and also those of other parties on our Internet web site(s) through which you access the Business Internet Banking and/or the Service. If, in relation to other agreements between you and us, you have asked us not to send you any marketing material (or if you do so in the future), you agree that this restriction will not apply to the electronic advertisements referred to under this Clause 16 and consent to receiving them when accessing our Internet website(s), Business Internet Banking and/or the Services.

17. Encryption

You should be aware that we use a very high level of encryption. The use of such high levels of encryption may be illegal in jurisdictions outside Singapore. It is your responsibility to ensure that, if outside Singapore, your ability to use Business Internet Banking is permitted by local law and we shall not be liable for any loss or damage suffered by you as a result of your not being able to use Business Internet Banking in these jurisdictions.

18. Termination

18.1 Either party may terminate this Agreement on not less than 30 days' notice to the other party.

18.2 Either party may also terminate this Agreement with immediate effect by notice to the other, if the other party commits a material breach of this Agreement or becomes insolvent under the laws of any applicable jurisdiction.

18.3 Termination will not affect the rights and remedies of either party accrued to the date of termination nor will it affect any provision of this Agreement (including, without limitation, Clauses 12 and 20) which is intended to apply after termination.

18.4 You must ensure that neither you nor any Delegates, employees, agents or representatives do anything on or after termination of this Agreement which will result in the security of Business Internet Banking or the systems or security of any other Business Internet Banking customers, being compromised.

18.5 Upon termination of this Agreement, all provisions of this Agreement which in order to give effect to their meaning need to survive termination of this Agreement, shall remain in full force and effect. Notwithstanding termination, each party shall continue to be bound by this Agreement to the extent that they relate to any obligations or liabilities which remain to be performed or discharged.

19. Force majeure

Neither party will be liable for delay in performing or failure to perform any of its obligations under this Agreement which is caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, war, civil unrest, government action, strikes, lockouts or other industrial action or trade disputes (whether involving either party's employees or those of a third party). Any delay or failure of this kind will not be deemed to be a breach of this Agreement and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.

20. Miscellaneous

20.1 This Agreement is the entire agreement between the parties concerning the use of Business Internet Banking and the Services. It supersedes all previous agreements, communications, representations and discussions between you and us relating to Business Internet Banking and/or the Services. Neither party will have a right of action against the other arising from any previous agreement, communication, representation and discussion in respect of Business Internet Banking and/or the Services, except in the case of fraud. Any other agreements between us and you and/or mandates relating to the conduct of your accounts shall remain unaffected.

20.2 Any notice to be given under this Agreement by you to the Bank must be communicated in writing by post. Any notice to be given by the Bank to you under this Agreement can be communicated by post, through Business Internet Banking or to your email address most recently notified to us. If by post the notice will be taken to have been received five days after posting by one party to the postal address most recently notified by the receiving party and if through Business Internet Banking or via email three days after transmission.

20.3 Where the Customer is a partnership, this Agreement will continue in force unless revoked by notice given by any one partner, notwithstanding any change of name of the partnership, admission of new partner(s) or any partner ceasing to be a member of the partnership by reason of death or otherwise.

20.4 The provision of Business Internet Banking and/or the Services in certain countries or territories may be subject to special supplementary terms. Where applicable, you confirm that you have received and read these terms and agree to be bound by them.

20.5 Each of the terms of this Agreement is severable from the others and if one or more of them becomes void, illegal or unenforceable, the remainder will not be affected in any way.

20.6 Subject to the applicable laws of evidence, each party agrees not to object to the admission of the records (including computer records) of the other as evidence in legal proceedings.

20.7 Copyright in the pages, screens, information (other than information about your accounts and financial affairs) and all material in their arrangement included in Business Internet Banking and/or the Services (together the 'Material') is owned by or licensed to us or the HSBC Group unless otherwise noted. You may imprint, copy, download, or temporarily store extracts from the Material for your own information or when you use the Business Internet Banking and/or the Services. You may not alter or otherwise make any changes to any Material that you print or download including, without limitation, removing any identifying marks or legends from such Material. Any other use is prohibited unless you first request and obtain our written permission.

20.8 "HSBC" is a trademark of HSBC Holdings plc and all rights in and to "HSBC" vest in HSBC Holdings plc. Other than as provided above, you may not use or reproduce the HSBC trademark, logo or brand name.

20.9 Nothing in this Agreement shall affect any right of set-off or combination which we have in relation to any accounts which you access online.

21. Law and proceedings

This Agreement is governed by and will be construed in accordance with the laws of Singapore. Both parties irrevocably submit to the non-exclusive jurisdiction of the courts of Singapore in respect of any proceedings which may be initiated in connection with this Agreement.

22. Terms and conditions governing bill payment services (forming part of the Business Internet Banking Agreement)

We may provide bill payment services to enable you to pay bills issued by designated merchants (the 'Merchants') to you and/or to third parties other than you (the 'Bill Customers').

You warrant that you shall be responsible for punctual payment of your bills and the bills of any Bill Customer and shall pay any interest, charges and fees imposed by the relevant Merchant in connection with any late payment.

Where you instruct us to pay any bill by debiting your account, you shall ensure that there are sufficient funds or pre-arranged credit available in the relevant account. We shall not be liable for any consequence arising from or in connection with any instructions not carried out by us due to insufficiency of funds and/or credit facilities. We may, however, at our sole discretion carry out any instructions notwithstanding such insufficiency without prior approval from or notice to you and you shall be fully responsible for any overdraft, advance or debit created as a result.

You shall at all times indemnify us and our officers and employees against all liabilities, claims, actions, proceedings, demands, losses, damages, costs, charges and expenses arising out of or in connection with the breach of any of the warranties given by you to us in connection with the Bill Payment Services.

We shall not be under any duty to ensure punctual payment of bills by you. Neither shall we be under any duty to monitor payment of bills or to notify any person of the late payment of any bill.

We shall not be under any duty to keep records of all or any bill paid. You shall print out our acknowledgement page of bills paid if you wish to keep records.

You shall resolve directly with the relevant Merchant and, where applicable, the relevant Bill Customer any query, complaint or dispute in connection with any bill payment made to that Merchant or in connection with that Merchant's website and/or other services, or issues relating to refunds claimed by you or due by the Merchant to you. We shall not be under any duty to assist in resolving any dispute including, without limitation, disputes concerning late payment of any bill and/or any interest, charges and fees imposed by the relevant Merchant.