

Section A

Introduction

1.

The holder of an HSBC Advance Account Package (the "Accountholder") agrees to be bound and limited by the following terms and conditions governing the use of HSBC Advance Account package of products and services (the "Package") made or to be made available to the Accountholder or available for the Accountholder's inspection at his/her request which consists of:

- (i) an interest bearing current account known as the "PowerVantage Account" with The Hongkong and Shanghai Banking Corporation Limited (the "Bank"); and/or
- (ii) overdraft or credit facilities; and/or
- (iii) the PowerVantage Account Card and any other card which the Bank may issue as part of the Package (the "Cards"); and/or
- (iv) PhoneBanking Services provided by the Bank; and/or
- (v) any other facilities, accounts and/or services which the Bank may offer from time to time as part of the Package; and/or
- (vi) any existing facilities, accounts and/or services offered by the Bank and which the Bank may from time to time in its absolute discretion decide to include as part of the Package.

2.

The provision of facilities, services and any account as part of the Package and the use and/or operation thereof shall be governed by the respective terms and conditions (each known as the "Respective Terms and Conditions", as amended, varied, modified or supplemented from time to time and for the time being in force) relating to each of the same; and in the event of conflict between the provisions of this Agreement and those of any of the Respective Terms and Conditions, the provisions of the latter shall, unless otherwise stated, prevail and the provisions of this Agreement shall be deemed to be modified, but only so far as is necessary to give full effect to the provisions of the relevant Respective Terms and Conditions.

3.

Each of the Respective Terms and Conditions is available for inspection at any of the Bank's branches in Singapore upon the Accountholder's request and the Accountholder is deemed to have read and understood them and shall be accordingly bound thereby.

4.

Persons who wish to qualify to be Accountholders have to maintain at all times a savings or current account with the Bank and at least one of the eligibility criteria of HSBC Advance. Eligibility criteria may include, without limitation, a minimum Total Relationship Balance, a minimum Monthly Investment Plan and/or a minimum regular insurance premium, of such amount as the Bank may decide from time to time in any one or more of the accounts with or payable to the Bank as designated by the Bank, and/or a minimum amount of credit facilities granted by the Bank to the Customer as the Bank may decide from time to time, for the purposes of assessing HSBC Advance eligibility. The eligibility criteria is subject to changes from time to time subject to the Bank's sole discretion. The most updated eligibility criteria and other details concerning Total Relationship Balance are available from any of the Bank's branches in Singapore upon request.

5.

A monthly maintenance fee of such amount as may be imposed by the Bank from time to time at the Bank's sole discretion shall be payable in the event that the aggregate monthly average credit balance in the Accountholder's relevant account(s) with the Bank falls below such minimum average balance fixed by the Bank from time to time and/or the eligibility criteria fall out of the minimum requirement set by the bank. This fee shall be debited directly from the Accountholder's HSBC Advance Account or other savings/current account(s) with the Bank.

6.

- (i) The Bank may from time to time designate one or more Tier(s) with different Features, which may include enhanced services, preferential terms, preferential interest rates and/or special promotions on other accounts. The Bank may allocate (but without any obligations to do so) a Tier to an Accountholder holding a current HSBC Advance Account Package either at the request of the Accountholder or at the Bank's sole discretion. Where the Bank allocates a Tier to a Accountholder, the Bank may at any time and from time to time vary or entirely withdraw the Tier, again, either at the request of the Accountholder or at the Bank's sole discretion. The allocation or withdrawal of a Tier to or from an Accountholder or the variation of a Tier so allocated, whether at the request of an Accountholder or at the Bank's sole discretion, will be made by reference to pre-designated criteria, subject always to the final decision of the Bank. These criteria may include, without limitation, the value of assets deposited by the Accountholder with the Bank and/or the amount of credit facilities granted by the Bank to the Accountholder from time to time and are subject to changes at the Bank's decision. The most updated criteria and other details concerning the Tiers are available from the Bank upon request.
- (ii) The Features which may be made available, and the fees and charges which may be imposed, by the Bank in relation to the HSBC Advance Account Package may vary by reference to the Tier and, within the same Tier, may vary by reference to whether the Accountholder continues to satisfy the prevailing criteria for that Tier. The Bank is also entitled to vary the Features within each Tier at any time and from time to time.
- (iii) Each Tier may have a set of criteria and/or conditions that the Accountholder has to fulfil so as to maintain in that Tier and/or to enjoy the Features in that Tier. Each Feature may also have certain terms and conditions governing the Accountholder's use and enjoyment of that Feature. Without prejudice to Clauses (A)6(i) and (A)6(ii), following an allocation or variation of a Tier, it shall be the Accountholder's sole responsibility to ensure that all the prevailing criteria for maintaining that Tier and/or the terms and conditions for enjoying the Features in that Tier are fully satisfied and/or observed. The fulfilment of all prevailing criteria in respect of a Tier, or the failure to do so, by an Accountholder, however, will not in any way affect or prejudice the Bank's overriding right in allocating, varying or withdrawing a Tier.
- (iv) Whether the Bank exercises its discretion to allocate, vary or withdraw a Tier, it will notify the Accountholder of the same using such means as it shall deem reasonable. All the Features that the Accountholder enjoys will automatically be granted, terminated or otherwise adjusted unless the Bank shall at its sole discretion decide otherwise and the Bank is not obliged to provide any further notice in connection therewith.
- (v) Following a variation of the Tier allocated to an Accountholder, the applicable provisions of these terms and conditions and other terms and conditions governing the use of any Features terminated as a result of the variation of the Tier shall continue to bind the Accountholder until all obligations and liabilities

owing by the Accountholder to the Bank with respect to such Features have been fully repaid and satisfied. All applicable provisions of these terms and conditions and other terms and conditions governing the use of any new or additional Features that the Accountholder shall enjoy as a result of the variation of the Tier shall immediately become binding on the Accountholder.

- (vi) The Bank cannot be held liable or responsible for any loss incurred by or inconvenience to an Accountholder as a result of any allocation or withdrawal of a Tier to or from an Accountholder or any variation of the Tier so allocated and this shall include, without limitation, any loss incurred by or inconvenience to an Accountholder as a result of any granting, termination or adjustment of any Features in connection therewith.
- (vii) Any card or identification issued by the Bank to an Accountholder to reflect the Tier allocated to the Accountholder (if applicable) is to facilitate identification of the Accountholder's Tier only. The Bank's records shall be conclusive as to the Tier allocated to the Accountholder at any time except for manifest error.
- (viii) The withdrawal of a Tier shall not in itself affect the use or operation of the HSBC Advance Account Package unless the Bank shall specify otherwise.

For the purposes of the above provisions, the following terms shall bear the meanings ascribed to them:

"Features" means the Services, rewards, benefits, privileges and the likes that an Accountholder is able to enjoy under and/or in connection with a Tier.

"Services" means any one or more of the services made available to the Accountholder under the HSBC Advance Account Package and/or a Tier at any time and from time to time including without limitation credit facilities, investment services and account services.

"Tier" means a tier designated by the Bank and allocated to an Accountholder which allows the Accountholder to enjoy certain Features under and/or in connection with the HSBC Advance Account Package.

7.

- (i) The Bank shall have the right to assign any and all debts and liabilities of an Accountholder to any member of the HSBC Group without any consent of the Accountholder whatsoever for any purpose whatsoever, including (for the avoidance of doubt) for collection purposes. Any member of the HSBC Group may assign any and all debts and liabilities of an Accountholder to any other member of the HSBC Group (including the Bank, which shall be entitled to be the assignee thereof) without any consent of the Accountholder whatsoever for any purpose whatsoever, including (for the avoidance of doubt) for collection purposes. The Accountholder hereby waives any rights the Accountholder may have in connection with such assignment to the extent not prohibited by applicable laws and regulations. Further, the Bank shall have the right to appoint any member of the HSBC Group and/or any external debt collecting agency, wherever situated, as its collection agent in relation to the debts and liabilities owing by an Accountholder.
- (ii) Subject to all applicable laws and regulations, the Bank shall be entitled to set-off any and all debts and liabilities of the Accountholder to the Bank, whether actual or contingent, primary or collateral and several or joint (including any debts and liabilities which have been assigned to the Bank) against any of the Bank's indebtedness to the Accountholder.

8.

In the event that the Accountholder is in default under any credit facility granted by the Bank, the Bank shall have the right to cancel and terminate any and all credit facilities it has granted to the Accountholder, and all amounts outstanding under the terminated facilities shall thereupon be immediately due and payable from the Accountholder to the Bank.

Section B

General

1.

All administration, handling, service, finance or other charges are to be paid by the Accountholder to the Bank for any service provided or action taken in relation to the HSBC Advance Account Package and shall be levied at such rates as the Bank may from time to time prescribe for that purpose, and any such charges may be debited from the PowerVantage Account or other account(s) with the Bank. Where there is insufficient credit in the account, the debiting of the account may result in the account being overdrawn or the account may exceed the Bank's agreed overdraft limit. The Accountholder acknowledges that this does not constitute an express agreement by the Bank to grant the Accountholder an overdraft (if no overdraft was expressly granted and available) or to increase the limit. All interest, fees and charges relating thereto, including without limitation, interest on overdraft, may be imposed by the Bank and so debited to the relevant account. All interest and exchange rates are subject to change by the Bank without notice.

The Bank may:

- (i) prescribe higher rates of interest and other charges in respect of sums which remain unpaid on their due date; and
- (ii) prescribe that any charge to be levied shall be subject to a minimum or maximum level, such rates of interest and other charges to apply as well after as before judgement.

The Accountholder may obtain, from any of the branches of the Bank in Singapore, the then prevailing rates of all charges, fees, tariffs and the minimum balance requirements, as may from time to time be prescribed by the Bank.

2.

Where for the purposes of these terms and conditions, any sum is required to be converted into another currency, such conversion shall be effected at the Bank's then prevailing rate of exchange for such currency or any rate prescribed by any relevant organisation involved in the administration of the Package or any part thereof.

3.

In addition to any other rights which the Bank may have on any account whatsoever, the Accountholder agrees that the Bank shall have the right at its absolute discretion and without notice to the Accountholder, to refuse to repay when demanded or when the same falls due any of the Bank's indebtedness to the Accountholder if and to the extent that the Accountholder's aggregate liabilities at the relevant time are equal to or exceed the Bank's indebtedness to the Accountholder at that time and such of the Bank's indebtedness shall remain outstanding on substantially the terms and conditions in effect immediately prior to such exercise or on such terms as the Bank may, at its absolute discretion, consider appropriate in the circumstances.

4.

All expenses (including, without limitation, legal costs on a full indemnity basis) associated with the preservation of the Bank's rights or the enforcement or attempted enforcement of the Accountholder's obligations under these terms and conditions shall be for the account of the Accountholder and shall be debited from the Accountholder's PowerVantage Account or other savings/current account(s) with the Bank.

5.

The Bank reserves the right to destroy any documents relating to the Package after microfilming the same and the Accountholder agrees that documents stored in the form of microfilm may be tendered by the Bank as evidence in legal proceedings and hereby waives any objections to their admissibility.

6.

If the Package is in the names of more than one person (such persons to be referred to as "Joint Accountholders"), then:

- (i) each such person shall be deemed to be an Accountholder for the purposes of these terms and conditions;
- (ii) the obligations of the Joint Accountholders in respect of the Package and hereunder shall be joint and several;
- (iii) the Bank is hereby authorised by each Joint Accountholder to honour all cheques, fax/telephone instructions, directions, other instruments and transactions signed and effected by any one Accountholder without restriction;
- (iv) the Bank may agree on overdraft and other facilities at the request of any one Accountholder;
- (v) the Bank may credit the PowerVantage Account or other savings/current account(s) with the Bank with items collected on behalf of any one or more Accountholders;
- (vi) on the death of any Accountholder, the Bank may hold all money and items standing to the credit of or by way of security for the Package to the order of the survivors (subject to any mandatory provisions of law and any claim which the Bank may have);
- (vii) the Bank is hereby authorised by each Joint Accountholder to accept instructions from any one Accountholder in relation to the operations of the PowerVantage Account and all matters incidental thereto and relating to the Package (including, but without limitation, the deposit and withdrawal of all documents and items deposited with or delivered to the Bank, whether by way of safe custody or otherwise);
- (viii) any notice given to one Accountholder shall be deemed sufficient notice to all Accountholders;
- (ix) if the Bank, prior to acting on instructions received from a Joint Accountholder, receives contradictory instructions from another Joint Accountholder, the Bank shall thereafter act only on the written unanimous instructions of all the Joint Accountholders; and
- (x) the Bank shall honour any instruction or direction provided by each Joint Accountholder whether such instruction is given in writing, via the Internet, fax/telephone or any other means as the Bank may accept and on such terms as the Bank may impose. Where products or services are made available in respect of which transactions on a joint account may be effected, the acceptance by either Joint Accountholder of the applicable terms and conditions relating to such products or services shall be binding on all Joint Accountholders. Provided always that Clauses (B)6(iii), (iv), (vii), (ix) and (x) shall not apply in relation to any account whatsoever which must be operated only by all the joint signatories thereto.

7.

To enable the Bank to provide or consider whether to provide the Accountholder with services, the Accountholder is required to supply to the Bank, personal, account and transactional information ("Accountholder Information").

Subject to the Bank agreeing to provide such services as the Accountholder may request, the Bank will use, store, disclose, transfer (whether within or outside Singapore), obtain and/or exchange such information, details and information to or with all such persons as the Bank may consider necessary. This includes but is not limited to any member of the HSBC Group for any and all purposes in connection with such service and/or for the purpose of promoting, improving and furthering the provision of other financial services by the Bank and any member of the HSBC Group to the Accountholder generally, and/or any other purposes and to such persons as may be in accordance with the Bank's general policy on disclosure of information as set out in statements, circulars, notices or other terms and conditions made available by the Bank to the Accountholder from time to time. It also includes disclosure to any member of the HSBC Group and any external debt collecting agency appointed by any of the aforesaid entities for the purposes of acting as collecting agent in relation to the debts and liabilities owing by an Accountholder. Without prejudice to the above, the Accountholder acknowledges that, where the Bank considers it necessary or appropriate, the Bank may transfer any such data, details or information to any service provider (whether situated in or outside Singapore), under conditions of confidentiality imposed on such service providers, for the purpose of data processing or providing any service on behalf of the Bank to the Accountholder (including third party service providers, sales and telemarketing agencies).

The Accountholder agrees and acknowledges that overseas service providers may be required by law to disclose information received from the Bank to third parties. Such circumstances include the service provider being compelled to disclose information pursuant to a court order, police investigations and criminal prosecutions for tax evasion or other offences.

If any one or more of the provisions of this Agreement or any part thereof shall be declared to be illegal, invalid or unenforceable under any applicable law, it shall not affect the validity or enforceability of the remainder of this Agreement.

For the avoidance of doubt, reference to "Bank" above shall include a reference to any and all branches of the Bank anywhere in the world.

8.

The Accountholder authorises the Bank to, without notice or liability, combine or consolidate the outstanding balance on any account of the Accountholder (including, without limitation, any HSBC Advance Account Package) with any other account which the Accountholder maintains with the Bank in Singapore or elsewhere and set-off or transfer any monies standing to the credit of such other accounts in or towards satisfaction of Accountholder's liability, whether such liability be actual or contingent, primary or collateral and several or joint (including without limitation, the Accountholder's liability arising from any indemnity given herein) to the Bank under these terms and conditions or any other liabilities of the Accountholder to the Bank in Singapore or elsewhere.

This is notwithstanding that the balance in such other account is in a currency different from the sum demanded or held at a branch in a different jurisdiction or held by the Accountholder jointly with another person(s). For such purpose, the Bank shall be entitled to convert the balance in such other account into the required currency in accordance with Clause (B)2. The Bank's rights hereunder shall not be affected by the Accountholder's death, insanity, bankruptcy or any form of legal incapacity.

9.

The Bank reserves the right to add, revise, amend or cancel in whole or in part any of the products, services or other privileges provided under the Package and the terms and conditions pertaining to any products or services or hereunder. Any such addition, revision, amendment or cancellation will take effect and become binding on the

Accountholder from such time as brought to the attention of the Accountholder by way of the Bank's marketing/promotional materials or by advertisement in the press or via any other means or media as the Bank may in its absolute discretion select. If the Accountholder does not accept such variation, he/she shall inform the Bank in writing within seven (7) days of being so notified and the Bank may withdraw any or all of the products, services or other privileges provided under the Package from that Accountholder. If the Accountholder continues to use any of the products, services or other privileges provided under the Package after notification, he/she shall be deemed to have accepted and agreed to such variation without reservation.

10.

Any notice, demand, statement or other communication to be given to the Accountholder may be delivered to the last known address of the Accountholder, provided by the Accountholder to the Bank in writing for the purposes of this Agreement, and shall be deemed to have been effectively served on the day of delivery if delivered by hand, on the day of transmission if by facsimile transmission and on the next business day after posting if sent by post and on the date of publication if published. In this connection, the Bank shall not be liable in any way whatsoever to the Accountholder for any loss or damage in the event that the aforesaid communication is received by a third party. The Accountholder shall promptly notify the Bank in writing of any change of the office or business address or in his employment.

11.

The Accountholder agrees that the Bank may serve any legal process or document required by the rules of court or other statutory provisions to be served on the Accountholder by personal service by leaving the same at, or sending the same by ordinary post to, the last known address as may be provided to the Bank in writing and the same shall be deemed to have been duly served on the Accountholder, if sent by post on the date immediately following the date of posting and if served by personal delivery, on the date of delivery. Service of such legal process shall be deemed to be good and effectual service of such legal process on the Accountholder.

12.

The Accountholder warrants that all particulars given to the Bank are to the best of the Accountholder's knowledge, accurate and undertakes to notify the Bank of any changes thereto in writing. The Bank shall be entitled to a reasonable period of time (of not less than seven (7) business days from receipt) to process such notification of change.

13.

Either the Bank or the Accountholder may terminate the use of the Package by written notice to the other party to that effect. In either case, the Accountholder shall without delay or further demand (a) return to the Bank all Cards and cheque books issued to him or at his request and (b) pay to the Bank the full amount outstanding to the Bank including, but not limited to, any overdraft facility granted under the Package. Notwithstanding such termination, the Accountholder shall remain fully responsible for all facilities together with all related charges thereunder (including the amount of any items not then presented to the Bank for payment). Without limiting the generality of the foregoing, all of such sums shall become immediately due and payable (without further demand) in the event of the death or bankruptcy of the Accountholder.

14.

All sums payable by the Accountholder under this Agreement shall be paid (i) free of any restriction or condition, (ii) free and clear of and without any deduction or withholding (except to the extent required by law) on account of any tax, levy or any other charge whatsoever (including, but not limited to, any goods and services tax) present or future and (iii) without deduction or withholding (except to the extent required by law) on account of any other amount, whether by way of set-off or counterclaim or otherwise.

15.

If (i) the Accountholder or any other person is required by the law of any country to make any deduction or withholding on account of any such tax, levy or charge or other amount from any sum paid or payable by the Accountholder to the Bank under this Agreement or (ii) the Bank (or any person on its behalf) is required by the law of any country to make any deduction or withholding from, or any payment on or calculated by reference to the amount of, any sum received or receivable by the Bank under this Agreement:

- (a) the Accountholder shall notify the Bank of any such requirement or any change in any such requirement as soon as the Accountholder becomes aware of it;
- (b) the Accountholder shall pay any such tax, levy or charge or other amount before the date on which penalties attach thereto;
- (c) the sum payable by the Accountholder shall be increased to the extent necessary to ensure that, after the making of that deduction, withholding or payment, the Bank receives on the due date and retains (free from any liability in respect of any such deduction, withholding or payment) a net sum equal to what it would have received and so retained had no such deduction, withholding or payment been required or made; and
- (d) promptly after paying such deduction or withholding, and not later than seven (7) business days after the due date of payment of any tax, levy or charge or other amount which it is required to pay under sub-Clause (b), the Accountholder shall deliver to the Bank evidence satisfactory to the Bank of such deduction, withholding or payment and of remittance thereof to the relevant taxing or other authority.

16.

The Bank shall not be liable for any failure to provide any service or to perform any obligations or for any loss or damages howsoever caused or in any way whatsoever and whether such loss or damage is attributable (directly or indirectly) to any dispute or any other matter or circumstances whatsoever including, but not limited to, any calamity or condition, Act of God, industrial actions, the failure of any computer, machine, data processing system or transmission link or the Cards or Automatic Teller Machine (ATM), the withdrawal of ATM services in other countries (which services will be governed by local regulations), the temporary insufficiency of funds in such machines, the failure to carry out the Accountholder's instructions over the phone or to send a monthly statement to the Accountholder or anything outside the control of the Bank, its servants or agents. If the Bank is unable to send a monthly statement to the Accountholder, the Accountholder's liability shall not be affected in any way and shall continue and for the purpose of calculating interest or any other charges or establishing the date on which payment is due, the Bank may select a date each month as the statement date.

17.

The Bank may suspend the use of any or all the products, services or other privileges provided under the Package if any of the events listed in Clause (B)16 shall occur, or if

for any other reason whatsoever access to or delivery of any or all the products, services or other privileges provided under the Package is not possible or is hindered.

18.

No forbearance, neglect or waiver by the Bank in the enforcement of any of these terms shall prejudice the Bank's right thereafter to strictly enforce the same. The Accountholder agrees that the Bank's rights and remedies hereunder are cumulative and not exclusive of any rights or remedies the Bank would otherwise have available to it under the general law.

19.

The Accountholder agrees that he/she is not entitled to assign or transfer all or any part of his/her rights hereunder without the Bank's prior written consent. Any purported assignment or transfer in breach of this provision shall be absolutely void and of no effect.

20.

The Accountholder shall keep the Bank indemnified at all times against, and hold the Bank harmless from all actions, proceedings, claims, losses, damages, costs and expenses which may be brought against or suffered or incurred by the Bank and which may have arisen either directly or indirectly out of or in connection with the Bank providing the package, performing its obligations hereunder or accepting instructions, including, but not limited to, facsimile and other telecommunications instructions, and acting or failing to act thereon. Such indemnity shall continue notwithstanding the termination of the Package. All such indemnified amounts may be debited from the Accountholder's PowerVantage Account or other savings/current account(s) with the Bank.

21.

The terms and conditions herein shall be governed by and construed in accordance with the applicable laws of Singapore and the by-laws, regulations and practices of any competent authority in effect for the time being brought to the attention of the Accountholder by way of the Bank's marketing/promotional materials or by advertisement in the press or via any other means or media as the Bank may in its absolute discretion select and the Accountholder hereby submits to the non-exclusive jurisdiction of the courts of Singapore.

Section C

The HSBC Advance Account Package

1.

Without prejudice to the generality of Clause (B)13, the Bank reserves the right to close any HSBC Advance Account Package or other savings/current account(s) with the Bank at any time at its absolute discretion and without assigning any reason therefor.

2.

Without prejudice to the generality of Clause (B)1, the Bank may levy an administration charge if the HSBC Advance Account Package or other savings/current account(s) with the Bank is closed within six (6) months of the date on which it is opened.

3.

Interest ("Credit Interest") in respect of amounts from time to time standing to the credit of the PowerVantage account is calculated on a daily basis and credited to the PowerVantage on or about the 24th day, or the next working day if it falls on a bank and/or public holiday, of each month.

4.

The Accountholder shall take all reasonable care and precaution to prevent loss and theft of the Cards, cheques or cheque books and the disclosure (whether voluntary or involuntary) to third parties of the PINs (Personal Identification Numbers) provided by the Bank (or substituted by the Accountholder) for operating the Cards, PhoneBanking services and other relevant services and shall notify the Bank immediately in writing of such disclosure or the loss or theft of the Cards, cheques or cheque books or any written record of the PINs. The Accountholder shall indemnify the Bank for all losses or damage howsoever caused by any unauthorised use of the Cards or PINs and shall be liable for all charges incurred by such use prior to the written notification of the loss or theft thereof to the Bank. Where the Accountholder has given such notice verbally, the Accountholder shall immediately confirm the same in writing and only the written notification, when received by the Bank, shall be effective for the purposes hereof.

5.

The Bank shall at its absolute discretion honour any cheque notwithstanding that the HSBC Advance Account Package will become overdrawn or exceed the agreed overdraft limit. In that event, the Accountholder shall be responsible for the resulting overdraft, advance or credit thereby created and all related interest and other charges.

6.

Amounts outstanding in respect of facilities granted by the Bank shall in any event be repaid by the Accountholder on demand. Payments made by the Accountholder to the Bank in respect of any facility will be applied firstly towards payment of any outstanding interest charges and fees and thereafter against any outstanding transactions/principal amount under such facility.

7.

When drawing cheques, the Accountholder shall be bound by the conditions subject to which cheque books are issued as printed on the inside of the cover of the cheque book.

There may be risks involved in accepting foreign currency cheques as payment or settlement of transactions. In some countries, there are laws dealing with the handling of cheques sent for clearing or collection that will entitle a cheque to be returned even after clearing and the proceeds are paid to the payee. For example, for cheques drawn on US banks, the paying bank will have the right to seek refund of a cheque that is subsequently found to be fraudulently drawn, fraudulently endorsed or fraudulently altered within a period of up to 6 years. For a US Treasury cheque, this refund period may be indefinite. The Bank is entitled to seek repayment from the Accountholder of any cheque required to be repaid or refunded. This right of recourse remains possible throughout the refund period mentioned above and is regardless whether the cheque is sent for collection or purchased by the Bank. The deposit of any foreign currency cheque is accepted by the Bank subject to the following terms and conditions:

- (i) In accepting cheques drawn on banks abroad, the Bank reserves the right to decide which cheques to purchase and which to send for collection. Where the Bank purchases the cheques, the Bank shall credit the relevant account (using the Bank's prevailing buying rate) with the proceeds immediately, under advice to the Accountholder, and subject to having recourse to the Accountholder in the event of dishonour. The purchase of cheques may be subject to the condition that the proceeds credited to the account cannot be withdrawn for a period as determined by the Bank taking into account the required clearing time for cheques in question and which will be specified in the credit advice to be sent to the Accountholder in the confirmation of the transaction.
- (ii) Where the Bank sends a cheque for collection, this will be done subject to the rules contained in ICC Publication No. 522 and the proceeds of the cheque will only be credited to the relevant account once payment is received from the bank abroad.
- (iii) In the event that cheques purchased are dishonoured or cheques collected are subsequently liable to be repaid or refunded by applicable laws and regulations, the Bank will debit the relevant account with the value of the cheque as calculated using the Bank's prevailing selling rate or the original buying rate, whichever is higher, plus any charges.
- (iv) Overseas charges (if any) will be debited from the relevant account under advice to the Accountholder.
- (v) Cheques received after the relevant cut-off times set by the Bank from time to time will be processed in the next business day.

8.

The Accountholder must keep all cheques and cheque books safely and securely at all times.

9.

The Accountholder must inform the Bank immediately in writing and/or through the Bank's telephone banking services should any cheque or cheque book be lost, stolen or mislaid.

10.

- (i) The Accountholder shall promptly notify the Bank in writing of any variation in his signature or that of the authorised signatories, the authorised manner of signing or the signature requirements. The Bank shall be entitled to a reasonable period

of time (of not less than seven (7) business days from receipt) to process such notification of change.

- (ii) The Bank shall be entitled in its absolute discretion to dishonour any cheque bearing a signature different from the specimen signature of the Accountholder or authorised signatory (as the case may be) or not signed in the authorised manner or not drawn in accordance with the signature requirements prevailing at the time of presentation.
- (iii) Any alterations on cheques must be confirmed by the full and complete signature conforming to the specimen signatures of the Accountholder or authorised signatory (as the case may be). The Bank shall be entitled, in its absolute discretion, to dishonour cheques where alterations are not so confirmed.
- (iv) The Bank shall not be liable for paying on altered and/or forged cheques where the alterations and/or forgery could not be easily detected or where the alteration and/or forgery is due to the act, omission, negligence or willful default of the Accountholder.

11.

Any cheque(s) deposited (whether through the use of the Cards at ATMs or otherwise) shall be accepted for collection only and the proceeds shall not be available to the Accountholder until the cheque(s) has/have been verified and cleared, the proceeds paid to the Bank by the paying bank and credited to the relevant account.

12.

The Accountholder may only countermand payment of a cheque by giving written instructions to the branch of account or using the PhoneBanking services before the cheque has been paid and clearly identifying the cheque in question.

13.

The Customer agrees to examine each Consolidated Statement provided by the Bank to see if there are any errors, discrepancies, unauthorised debits or other transactions or entries arising from whatever cause including without limitation, forgery, fraud, lack of authority or negligence of the Customer or any other person ("errors"). The Customer also agrees that the Consolidated Statement shall be conclusive evidence as to the balance shown therein and that the Consolidated Statement shall be binding upon the Customer, who shall be deemed to have agreed to waive any rights to raise objections or pursue any remedies against the Bank in respect thereof, unless the Customer notifies the Bank in writing of any such errors within ninety (90) days after:

- (a) personal delivery of such Consolidated Statement to the Customer if it is personally delivered; or
- (b) the Bank has posted the Consolidated Statement if it is sent by post; or
- (c) the Bank has emailed the Consolidated Statement if it is emailed; or
- (d) the Bank has placed the Consolidated Statement in the Personal Internet Banking Profile of the Customer if it is made