

DEBIT CARD CONDITIONS OF USE

HSBC's debit card enables you to perform ATM transactions and effect Point Of Sale (POS) and cashback transactions. Please take necessary precautions to safeguard your debit card, PIN and signature. Under the following terms, you will remain liable for unauthorised transactions on your card until we receive your written notification of the lost or theft of your card or disclosure of your PIN. In particular, as your POS and cashback transactions are not PIN based, the physical safety of your card is critical to prevent unauthorised transactions.

1. IMPORTANT WORDS

"Account" means the Cardholder's designated account with us through which Card Transactions are settled.

"ATM" means an automated teller machine or any card operated machine or device whether belonging to us or other participating banks or financial institutions or to MasterCard Global ATM Network or Cirrus ATM Network and the Qualifying Full Bank (QFB) Shared ATM Network in partnership with MasterCard which accepts the Card or any other similar international network in which we may participate.

"Card" means any card or cards issued by the Bank as an HSBC's debit card bearing the name MasterCard Electronic and/or the service mark of MasterCard (whether or not it also bears the name and/or mark of any other person or entities) and include any such card issued in replacement or renewal thereof.

"Cardholder" means the person whose application for a Card has been accepted by us and whose name appears on the Card and includes his personal representatives.

"Card Transaction" means any payment made or any amount charged for any goods, services and/or other benefits, withdrawal or transfer effected through the use of the Card (whether in conjunction with the PIN of the Card and/or any signature or otherwise) at such ATMs and Merchant outlets and on such conditions as we may prescribe.

"Cash Back" means the amount dispensed/withdrawn from the Merchants' point of sale terminals subject to the effecting of a prior POS transaction.

"Card Limits" means the various limits prescribed by us in relation to ATM cash withdrawals, POS transactions and Cash Back.

"MasterCard" means MasterCard International Incorporated and their successors and assigns.

"Merchant" means any person, firm or corporation having a subsisting agreement with the Bank and Mastercard relating to the use and/or acceptance of a Card in payment to such person whether for goods, services or charges incurred.

"PIN" means any number, password or alphanumeric symbols or characters assigned by us (whether or not applied by you) or selected by you in relation to that Card.

"POS" means point of transaction initiated at Merchants' point of sale terminal.

"Qualifying Full Bank (QFB) Shared ATM Network in partnership with MasterCard" means the Shared ATM Network operated by HSBC, Standard Chartered Bank, Malayan Banking Berhad and any other QFB banks who have been admitted to the shared ATM Network in Singapore.

Words importing the singular include the plural and vice versa.

Words importing the masculine gender shall include the feminine gender and neuter gender and vice versa.

Words importing a person shall include a firm, sole proprietor, association, company, corporation or other entity.

The headings are for reference only and are not to be taken into consideration in the interpretation of this Agreement.

"we", "our" and "us" means The Hongkong and Shanghai Banking Corporation Limited.

"you", "your" and "cardholder" means the person to whom the Card is issued.

2. THE CARD

Upon our acceptance of your application for a Card, the Card may be collected by you or sent by ordinary post to you at your risk.

You must sign on the Card immediately after receiving it.

By signing or using the Card, you are deemed to have read, understood and accepted these conditions.

You, and no one else, may use the Card, the PIN to effect Card Transactions during the validity period printed on the Card.

The Card shall remain our property at all times. You shall not transfer or otherwise part with the control, custody or possession of the Card. At our request, which may be made at any time, you must immediately return the Card cut in half to us.

We are entitled to charge and debit to your account an annual fee, joining fee for the issue and renewal of the Card.

You shall, under no circumstances and whether with or without your knowledge, use the Card to effect any Card Transaction which could contravene the laws of any jurisdiction.

You must notify us promptly in writing of any change of your address and/or any other changes in your particulars or any other information as we may request from time to time.

3. CARD LIMITS

We may set and revise the Card Limits in relation to the Card from time to time without prior notice to you.

Whenever we are informed (whether by the Merchant or any other person) that any Card Transaction or any other transaction is proposed to be effected or completed with the Card, we may hold or set aside out of the available credit balances or available credit on the Account an amount estimated by us or the Merchant or that other person to be the amount for which that Card Transaction is likely to be effected or completed.

The amount set aside with respect to any proposed Card Transaction:

- (a) may be set aside for so long as we may determine to be appropriate in the circumstances;
- (b) may be released at any time we determine or after we have debited the Account in respect of the Card Transaction;
- (c) may not be the exact amount for which that Card Transaction is effected and finally debited to the Account; and
- (d) shall not restrict or limit our right to debit the Account with the amount of that Card Transaction regardless of whether the amount is the same as the amount we have set aside or put on hold.

You must effect a Card Transaction only if there are sufficient funds in the Account to cover such transaction and the limits prescribed for the type of transaction are not exceeded. However, we may in our absolute discretion and without giving prior notice:-

- (a) approve, authorise or allow any Card Transaction to be effected during any period even though there are insufficient funds or credit in your Account and you shall repay on demand any resulting overdraft on your Account, together with interest, commission and other charges; and
- (b) refuse to approve, authorise and/or permit to be effected any one or more Card Transactions even though the applicable limits have not been exceeded.

Our determination on whether your Card Limit has been exceeded shall be conclusive and binding on you.

4. JOINT ACCOUNT

Where the Account is in joint names, we may issue the Card to anyone who can operate the Account alone.

We may debit or put a hold on the Account even if the joint account instructions are varied or terminated, or until all Cards issued by us under this Agreement have been validly terminated in accordance with Clause 8.

All transactions made with the Card shall be binding on joint account holders jointly and severally. We shall be entitled to act or rely on any communication, request or instruction given or purported to be given by any joint accountholder (whether with or without your knowledge or authority) and you shall be bound by such communication, request or instruction.

5. LOSS OR THEFT OF CARD/DISCLOSURE OF PIN (WEF 1 Apr 2010)

You must inform us immediately if any card is lost or stolen or you suspect that a PIN is known to someone else.

All relevant information should be provided to us in writing. We are entitled to commence investigations only upon receipt of your written confirmation.

Important: If the card is lost or stolen or the PIN is disclosed, your liability for all card transactions (whether or not authorised by you) entered into before we receive notice of loss, theft or disclosure shall be limited to S\$100 provided that:

- (a) you notified us immediately after becoming aware that your card was lost or stolen or PIN disclosed;
- (b) you assist in the recovery of the card;
- (c) you furnish to us a statutory declaration in such form as we may specify or a police report and any other information we may require; and
- (d) we are satisfied that such loss, theft or disclosure was not due to your fraudulent act, negligence or default.

When you notify us that your Card has been lost, stolen or PIN disclosed you will not be liable for any Card Transaction effected after we have received your notification of such loss, theft or disclosure.

If a card which has been reported lost or stolen is recovered, you must immediately return the card to us cut in half without using it.

You must not use your PIN after reporting to us that it has been disclosed.

We may issue a replacement card or a new PIN upon such terms and conditions as we may deem fit.

6. USE OF CARD OUTSIDE SINGAPORE/ USE OF CARD WHERE ACCOUNT IS A NON SGD ACCOUNT

6.1 When you use the Card outside Singapore, the Card Transaction shall be charged in the official currency of the country where the Card is used and converted into Singapore Dollars at such exchange rate at such times as we may determine at our absolute discretion, and we shall be entitled to debit the Account with the amount of the Card Transaction. Your right to effect any Card Transaction is subject to any exchange controls, regulations or limitations prevailing in such country. In any event, you shall fully indemnify us for all exchange risks, losses, communications and other fees and charges that may be incurred. The Bank also charges an administrative fee for such Card Transactions at a rate of up to 1.5% of the transaction amount plus any other fees levied by the card association.

We may charge, credit and debit, as may be appropriate, all sums payable to us under this Agreement to the Account and for this purpose convert credits and charges incurred into the currency of the Account at such rate or rates of exchange as we may notify you. You must bear all exchange risks, losses, commission, fees and charges that may arise.

6.2 Where a Card Transaction relates to a non SGD Account, we have the right to apply our prevailing foreign exchange rates in accordance with our usual practice.

7. CHARGES AND FEES PAYABLE

You agree to pay to us and authorise us to debit the Account for the following:

- (a) a fee of such amount(s) as we may prescribe which shall not be refundable in any event, for each Card Transaction;
- (b) administrative fee of such amount(s) as we may prescribe for any records, statements, sales draft, credit vouchers or other documents relating to the use of the Card and copies thereof which are made available at your request;
- (c) where by any arrangement between you and any financial institution, any payment is to be made to us for credit to the Account, whether at regular intervals or otherwise, a fee of such amount(s) as we may prescribe from time to time for each occasion when any payment to us is not effected at the time when such payment should have been effected in accordance with such arrangement;
- (d) such fee as we may prescribe for any replacement Card; and
- (e) any fees and charges not specified above which we might impose at its discretion upon giving you prior written notice.

We shall have the right, by giving you 30 days' prior written notice, from time to time to revise the rate of the fees and charges and to impose new fees.

All goods and services tax imposed on or payable in respect of any payment debited to the Account shall be borne by you.

We shall be entitled to debit the Account at any time without notice in respect of any sum howsoever due or owed by you to us (whether in respect of Card Transactions, or as fees or charges or otherwise) and notwithstanding that an overdrawn balance would result.

You shall be liable for, and shall pay us, on demand, the balance due to us on the Account, including all charges effected or debited to the Account in accordance with this Agreement or any other agreement between you (whether alone or jointly with any other person or persons) and us.

We may at any time and without prior notice or demand combine or consolidate the outstanding balance on the Account with any one or all accounts of yours with us and/or set off or apply any money standing to the credit of any one or all of such accounts in or towards the satisfaction of any all sums payable by you to us on any account, including the outstanding balance on the Account or under this Agreement.

Our rights conferred under this condition shall be exercisable regardless of whether:

- (a) the use of your Card or the Account has been terminated; and/or
- (b) the balance in our favour or owed to us has become due or payable.

We may apply and appropriate any and all payments (including charges and fees) made or sent by you on your behalf in such manner and order and to such Card Transaction as we may determine, regardless of any specific appropriation made by you or the person making the payment. In the absence of any specific appropriation on our part, all payments shall be applied towards the balance on the Account.

8. TERMINATION OF USE OF CARD AND ACCOUNT

You may terminate the use of the Card by giving notice in writing to us. Such termination shall only be effective on receipt by us of the Card cut in half and the payment of all sums due under this Agreement.

We may at any time without prior notice or reason to you suspend or terminate the use of any Card or refuse to reissue, renew or replace any Card. You shall immediately on our request return the Card cut in half to us. Upon termination, all sums due in respect of Card Transactions effected shall become immediately payable without demand.

In the event that the use of a Card is terminated either by you or us, we shall not be liable to refund any fee or any part thereof. You shall continue to be liable for all Card Transactions carried out but not reflected in any statement of account issued as at the date of the termination.

You acknowledge that the termination of the use of the Card, whether by us or you shall not affect this Agreement, which shall continue to subsist with full force and effect with respect to all charges and fees which may have accrued and which may accrue in the future in accordance with these terms and in relation to the use of any and all Cards.

9. EXCLUSIONS AND EXCEPTIONS

We shall not be responsible or liable to you for any inconvenience, loss or damage or embarrassment incurred or suffered in any of the following events :-

- (a) we, a Merchant, or other bank or financial institution or any other party refuse to accept the Card or to accept any Card Transaction for any reason whatsoever including, but not limited to, the negligent act or omission by us, our servants, agents or contractors; or
- (b) we, our servants, agents or contractors are unable to perform any of our obligations under this Agreement due whether directly or indirectly to the failure of any machine, data processing system or transmission link or industrial or other dispute, Act of God or anything beyond the control of us, our servants, agents or contractors or as a consequence of any fraud or forgery;
- (c) any malfunction, defect or error in any ATM or other machines or systems whether belonging to or operated by us or otherwise, howsoever caused;
- (d) any rejection of your Card or the PIN of your Card by any ATM or other machines or any failure to effect or complete any Card Transaction howsoever caused;
- (e) any neglect, refusal or inability on our part to authorise or approve any Card or to honour or effect any other transaction on the Account for any reason whatsoever; or
- (f) any damages to or loss of or inability to retrieve any data or information that may be stored in your Card or any microchip or circuit or device in your Card howsoever caused.

We shall not be liable in any way for the goods purchases or services rendered and paid for by the use of the Card or the delivery, quality or performance of such goods or services.

We shall also not be responsible for any benefits, discounts or programmes of any Merchant or other person that we may make available or introduce to you.

We shall be entitled to charge and debit the Account in respect of all Card Transactions effected by use of your Card or the PIN of your Card in spite of the non-delivery or non-performance of or any defect in those goods or services or the failure of any person to provide or make available to you any of those benefits, discounts or programmes. You must seek redress in respect of such goods, services, benefits, discounts and programmes from that person directly.

In the event of any dispute between you and any Merchant or bank or financial institution or any other person, your liability to us shall not in any way be affected by such dispute or any counterclaim, right of set-off or contractual right which you may have against such Merchant or bank or financial institution or person. We shall not in any event be responsible or liable to you for any consequential or indirect or economic loss, howsoever caused, incurring or arising.

You may not assign your rights under this Agreement.

We may at our sole discretion make available to you from time to time additional benefits, services or programmes in connection with the use of your Card. Such benefits, services or programmes shall nevertheless not form part of our legal relationship with and obligations to you.

You hereby acknowledge that any Merchant may at any time and from time to time without prior notice restrict, exclude, modify or suspend the benefits and/or privileges accorded to Cardholders under any privilege schemes at that participating Merchant.

10. DISCLOSURE OF INFORMATION

10.1 To enable us to provide or consider whether to establish the Account and provide you with related services, you must supply

to us any information relating to you (including any information relating to you obtained from any credit bureau or its compliance committee or its MAS approved members or subscribers) (collectively, "Customer Information").

- 10.2 In the event we agree, at your request, to establish the Account and provide the related services, you expressly authorise (i) us to transfer and disclose any Customer Information to any credit bureau approved or gazetted by the Monetary Authority of Singapore ("MAS") of which we are a member or subscriber (or to its compliance committee) and/or any other member or subscriber that has been approved by the MAS; (ii) any credit bureau to disclose Customer Information to us and any of its members or subscribers to enable us and such members or subscribers to assess your creditworthiness; and (iii) us to use, store and transfer (whether within or outside Singapore) and/or exchange any Customer Information to or with any member of the HSBC Group and any such persons as we may consider necessary (including persons described in our general policy on disclosure of information, as set out in statements, circulars, notices or other terms and conditions made available by us to you from time to time), for any and all purposes in connection with such Account and services and/or for the purpose of promoting, improving and furthering the provision of other financial services by us and any member of the HSBC Group to you generally and/or any other purposes.
- 10.3 You acknowledge and agree that, where we consider it necessary or appropriate, we may transfer any Customer Information to any service provider (whether situated in or outside Singapore), under conditions of confidentiality imposed on such service provider, for the purpose of data processing or providing any service on behalf of us to you.
- 10.4 You acknowledge that we or an overseas service provider may, in certain circumstances, be required to, and you agree that we or the overseas service provider may, disclose Customer Information to third parties. Those circumstances include us or that overseas service provider being compelled to disclose Customer Information pursuant to any court order, police investigation and criminal prosecution for tax or other offences.
- 10.5 You agree to provide us with such assistance as may be necessary (including, where relevant, the provision of identification documents) to enable us to comply with our obligations under all applicable laws, rules and regulations to identify our Cardholders for anti-money laundering and counter-terrorism financing purposes.

11. COMMUNICATIONS

Any requests or instructions by you to us must be in writing, and shall be signed by you. However, we may, but shall not be obliged to, accept and act on any instruction or request by electronic mail, facsimile transmission or through the telephone which is believed by any of our officers or employees attending to such instruction or request, to have been given or made or authorised by you, even if such instruction or request may not have been given or made or authorised by you and regardless of any fraud that may exist in relation to such instruction or request. We are under no duty to verify the identity of any person purportedly communicating as or on behalf of you.

We shall not be liable for any loss or damage suffered as a consequence of us acting on or acceding to any such instruction or request.

All Cards, account statements, notices (including notification of the PIN and of any amendments to this Agreement), demands, or other communication under this Agreement may be sent by facsimile or ordinary pre-paid post or electronic mail or through the internet or any electronic medium selected by us or delivered personally to the last known address of yours.

Any statement, notice or demand to you shall be deemed to have been delivered,

- (a) if sent by facsimile, on the same day; or
- (b) if delivered by pre-paid ordinary post, on the next business day after posting if in Singapore or 5 days after being sent by airmail to another country; or
- (c) immediately on dispatch if sent by electronic mail or through the internet or any electronic medium selected by us; or
- (d) in any case, when left at your address on our records, notwithstanding that it is not received by you or returned undelivered.

12. BANK'S DISCRETION

Notwithstanding and without prejudice to the other provisions of this Agreement, we are entitled at any time in our absolute discretion without giving you any notice or reason, to:

- (a) suspend your right to use the Card entirely or in respect of the Card Transactions; and/or
- (b) introduce, amend, vary, restrict, suspend, terminate or withdraw all or any of the benefits, services, facilities and privileges in respect of or in connection with your Card and/or the use of your Card.

13. GENERAL

Our records (including computer and microfilm stored records) of all matters relating to you are conclusive evidence of such matters and is binding against you for all purposes, save for manifest error, but subject to our right to rectify any error or omission therein and our right to adduce other evidence. You hereby agree not to at any time dispute the authenticity or accuracy of any computer output relied upon by us for any purpose whatsoever. We may, in our absolute discretion, destroy any documents relating to any Card Transaction after microfilming or otherwise recording the same in such manner as we may deem fit as well as to destroy such microfilm and records at any time.

If any one or more of the provisions of this Agreement or any part thereof is declared or adjudged to be illegal, invalid or unenforceable under any applicable law, it will not affect the legality, validity or enforceability of the remainder of this Agreement in such jurisdiction and shall remain in full force and effect.

The rights and remedies provided in this Agreement are cumulative and not exclusive of any other rights or remedies (whether provided by law or otherwise).

We may at any time waive either conditionally or on such terms and conditions as we deem fit in our absolute discretion, any default or breach by you of this Agreement, provided that such waiver is given in writing by us. No condoning or excusing of and no neglect or forbearance on the part of us of any default or breach of this Agreement by you shall operate as a waiver of our rights and powers. Any waiver shall operate only as waiver of the particular matter to which it relates and shall not operate as a waiver of release of any of the terms and conditions of this Agreement.

This Agreement covers the use of the Card, which is additional to those governing your account(s) and any other services to which the Card(s) is or will be linked, each of which may be amended or supplemented from time to time.

You acknowledge that the content used in connection with, or incorporated or contained in or presented to you in any electronic channel or mode in connection with the services available in relation to the Card and any materials presented by us in connection therewith are our exclusive property and/or our third party licensors.

You undertake to indemnify us on demand (on a full indemnity basis) any loss, damage, liability, costs and expenses, which we may incur by reason of or due to any breach of terms and conditions of this Agreement or the enforcement of our rights as therein provided.

We may at any time in our absolute discretion assign any of our rights under this Agreement to any third party whatsoever without your consent.

The Contracts (Rights of Third Parties) Act 2001 shall not under any circumstance apply to this Agreement and any person who is not a party to this Agreement (whether or not such person shall be named, referred to or otherwise identified, or form part of a class of persons so named, referred to or identified, in this Agreement) shall have no right whatsoever under the Contracts (Right of Third Parties) Act 2001 to enforce this Agreement or any provision of this Agreement.

We may at any time amend any of these terms and conditions by giving 30 days' prior notice to you. If you do not accept such changes, you may terminate the use of your Card forthwith after we have given such notice of changes. If you retain or use the Card or PIN after we have given such notice of changes, you are deemed to have accepted such changes without reservation.

This Agreement is governed by and construed in accordance with the laws of the Republic of Singapore and you hereby submit irrevocably to the non-exclusive jurisdiction of the Courts of Singapore. Nothing in this clause shall limit our right to bring or commence any proceedings against you in any other court of competent jurisdiction.

