

## HSBC Forex Club (“Programme”) Terms and Conditions

(Commences on 19 June 2025 and ends on 30 June 2027)

### A. Programme-Specific Terms and Conditions

1. This Programme:

- (i) is offered by HSBC Bank (Singapore) Limited (“**HSBC**”, “**we**” or “**us**”);
- (ii) commences on 19 June 2025 and ends on 30 June 2027 (or such other date(s) as we may reasonably determine) (the “**Programme Period**”); and
- (iii) is applicable to all our new and existing customers (excluding all Employees and Contractors<sup>1</sup> of HSBC Group / Hang Seng entities based in Singapore) who each meet all the following criteria (collectively referred to as “**Eligible Customers**” and each, an “**Eligible Customer**”):
  - (a) has an existing HSBC Everyday Global Account (“**EGA**”) with us;
  - (b) performs foreign exchange (“**FX**”) transactions in relation to any currency which is offered by us, through any Channel (as defined in Clause 2(i) of this Section A below) during the Programme Period (collectively referred to as “**Eligible FX Transactions**” and each, an “**Eligible FX Transaction**”); and
  - (c) as at the relevant date of application of the Entitled FX Rate Discount(s) (as defined in Clause 2(i) of this Section A below) to his/her Eligible FX Transaction(s) (as defined in Clause 2(i) of this Section A below), holds an existing EGA with us which is maintained in good standing and conducted in a proper and satisfactory manner (as determined by us in our reasonable discretion) during the period up to and including the relevant date of application of such Entitled FX Rate Discount(s) (as applicable).

---

<sup>1</sup>For the purposes of this Clause 1(iii) of Section A:

- (i) the term “**Employee**” is defined as a named individual:
  - Who is directly employed by HSBC Group / Hang Seng entities based in Singapore on a full time or part time basis under terms and conditions of employment which are contractual; and
  - Who is usually paid directly via HSBC / Hang Seng payroll; and
  - In respect of whom deductions for employee/payroll related tax, social security, insurance, or pension contributions are usually required to be made by law; and
- (ii) the term “**Contractor**” is defined as an individual who is not employed by HSBC Group / Hang Seng entities based in Singapore but who is engaged on a temporary basis pursuant to an agreement to deliver a specific deliverable, and/or to provide immediate coverage for work arising from an employee shortage.

2. (i) An Eligible Customer shall, subject to Clauses 2(ii) and (iii) of this Section A below, be entitled to receive an Entitled FX Rate Discount(s) on his/her Eligible FX Transaction(s) during the Programme Period.

For the purposes of this Programme:

- **“Accumulated FX Transaction Amount”** means, with respect to an Eligible Customer, the total Singapore Dollar (“**SGD**”) amount (or SGD equivalent of foreign currency value) of Eligible FX Transactions (as defined below) performed by such Eligible Customer during the Transactional Period (as defined below). For the avoidance of doubt, all Excluded FX Transactions (as defined below) will be excluded in the determination of Accumulated FX Transaction Amount.

**“Channel”** means, with respect to an Eligible Customer, any of the following channels set out in Table A below:

**Table A**

<b>Channel</b>
FX transaction made by an Eligible Customer via HSBC Global Money Transfers* via HSBC Singapore app  <i>(Note: For purposes of calculation of Accumulated FX Transaction Amount, the amount for FX conversion is taken into consideration)</i>
FX transaction made by an Eligible Customer using Worldwide Transfers via HSBC Online Banking or HSBC Singapore app
Transfer made by an Eligible Customer between his/her Everyday Global Accounts via phone banking, HSBC Singapore app or HSBC Online Banking
FX conversion performed by an Eligible Customer for time deposit placement, via HSBC Singapore app  <i>(Note: For purposes of calculation of Accumulated FX Transaction Amount, the amount for FX conversion is taken into consideration and not the amount placed in time deposit)</i>

- ◆ For the purposes of this Programme, the following transactions are excluded in the determination of Eligible FX Transactions and Accumulated FX Transaction Amount (the “Excluded FX Transactions”):
  - ***Global Transfers made by an Eligible Customer between his/her own accounts***
  - ***Transactions made by an Eligible Customer through FX Order Watch***
  - ***HSBC Global Money Transfers made by an Eligible Customer via UnionPay***
  - ***Manual international 3<sup>rd</sup> party remittance transactions made by an Eligible Customer via HSBC branches***
  - ***HSBC Global Transfers transactions made by an Eligible Customer to third-party accounts via HSBC Online Banking (Browser)***

- **All FX transactions made by an Eligible Customer via HSBC branches**

- **“Eligible FX Transactions”** means, with respect to an Eligible Customer, the FX transactions performed by such Eligible Customer via the Channels during the Programme Period. For the avoidance of doubt, Eligible FX Transactions shall exclude all Excluded FX Transactions (as defined above).
- **“Entitled FX Rate Discount”** means, with respect to an Eligible Customer, the relevant FX conversion charge discount corresponding to the relevant Tier (as defined below), which will be applied on Eligible FX Transactions (as defined above) performed by such Eligible Customer during the Programme Period. We determine an Eligible Customer’s Entitled FX Rate Discount on a given day by adding the SGD amount (or SGD equivalent of the foreign currency value) of the following transactions:
  - (a) the Eligible FX Transactions performed by such Eligible Customer during the Transactional Period;
  - (b) any Eligible FX Transactions already completed that day; and
  - (c) any current Eligible FX Transactions which are being processed on that day.
- **“Tier”**, means, with respect to an Eligible Customer, the corresponding pricing discount tier which such Eligible Customer qualifies for, based on his/her Accumulated FX Transaction Amount. The respective Tier corresponding to the relevant Accumulated FX Transaction Amount, as well as the Entitled FX Rate Discount corresponding to such Tier, are set out in Table B below:

**Table B**

<b>Tier</b>	<b>Accumulated FX Transaction Amount (SGD)</b>	<b>Entitled FX Rate Discount</b>
Bronze	SGD 0.00 up to and including SGD 19,999.99	None
Silver	SGD 20,000 up to and including SGD 149,999.99	15%
Gold	SGD 150,000 up to and including SGD 799,999.99	25%
Platinum	More than or equal to SGD 800,000	40%

- **“Transactional Period”** means, with respect to an Eligible Customer, the period of 180 calendar days immediately prior to the date on which such Eligible Customer performs an Eligible FX Transaction. For example, if the Eligible Customer performs an Eligible FX Transaction on 1 July 2025, the Transactional Period for such Eligible Customer in this case will be taken to be the period commencing on 2 January 2025 and ending on 30 June 2025.

- (ii) The following calculation methodology will apply for purposes of determining an Eligible Customer's Accumulated FX Transaction Amount for individual sole and joint accounts:

**(a) Sole account**

Any Eligible FX Transactions performed by an Eligible Customer for his/her sole account with us on mobile or personal internet banking, will count towards the Accumulated FX Transaction Amount for such Eligible Customer's sole account, for purposes of determining the relevant Entitled FX Rate Discount for such Eligible Customer's next Eligible FX Transaction(s).

**(b) Joint account**

Any Eligible FX Transactions performed by an Eligible Customer for his/her joint account (i.e., such Eligible Customer owns the account with other joint account holder(s)) on mobile or personal internet banking, will count towards the Accumulated FX Transaction Amount for such Eligible Customer's **sole** account, for purposes of determining the relevant Entitled FX Rate Discount for such Eligible Customer's next Eligible FX Transaction(s) through his/her **sole** account. The FX transaction amounts accumulated by an Eligible Customer using his/her joint account for Eligible FX Transactions performed on mobile or personal internet banking will not be shared with such Eligible Customer's other joint account holders.

- (iii) Please see Scenarios 1 to 6 below, which set out how an Eligible Customer's Tier and corresponding Entitled FX Rate Discount are calculated, for illustration purposes only:

**Scenario 1**

- Mr. C participated in the HSBC FX Loyalty Pricing Programme which ended on 18 June 2025.
- As of 18 June 2025, Mr. C has an Accumulated FX Transaction Amount of SGD 120,000 for his sole account. Based on the-then pricing tier structure for the HSBC FX Loyalty Pricing Programme, he qualified for the Gold tier in accordance with the terms and conditions of the HSBC FX Loyalty Pricing Programme.
- Mr. C decides to participate in the HSBC Forex Club Programme which is held during the Programme Period.
- As of 19 June 2025, based on Table B set out in Clause 2(i) of this Section A above and applying the calculation methodology set out in Clause 2(ii) of this Section A above, with his Accumulated FX Transaction Amount of SGD 120,000 for his sole account:
  - Mr. C will fall under the Silver tier.
  - Therefore, the applicable Entitled FX Rate Discount for Mr. C's next Eligible FX Transaction for his sole account is 15%. A one-time 15% discount will be applied to the FX conversion charge for Mr. C's next Eligible FX Transaction performed using his sole account.

### **Scenario 2**

- Mrs. D participated in the HSBC FX Loyalty Pricing Programme which ended on 18 June 2025.
- As of 18 June 2025, Mrs. D has an Accumulated FX Transaction Amount of SGD 400,000 for her sole account. Based on the-then pricing tier structure for the HSBC FX Loyalty Pricing Programme, she qualified for the Gold tier in accordance with the terms and conditions of the HSBC FX Loyalty Pricing Programme.
- Mrs. D decides to participate in the HSBC Forex Club Programme which is held during the Programme Period.
- As of 19 June 2025, based on Table B set out in Clause 2(i) of this Section A above and applying the calculation methodology set out in Clause 2(ii) of this Section A above, with her Accumulated FX Transaction Amount of SGD 400,000 for her sole account:
  - Mrs. D will fall under the Gold tier.
  - Therefore, the applicable Entitled FX Rate Discount for Mrs. D's next Eligible FX Transaction for her sole account is 25%. A one-time 25% discount will be applied to the FX conversion charge for Mrs. D's next Eligible FX Transaction performed using her sole account.
  - If Mrs. D wishes to qualify for the Platinum tier under this Programme, she would need to accumulate an additional amount of SGD 400,000 of Eligible FX Transactions during the Programme Period.

### **Scenario 3**

- As of 30 June 2025, Ms. E has an Accumulated FX Transaction Amount of SGD 5,000 for her sole account and therefore based on Table B set out in Clause 2(i) of this Section A above, falls under the Bronze tier. No Entitled FX Rate Discount will be applicable to Ms. E.
- On 14 July 2025, Ms. E subsequently performs an Eligible FX Transaction which amount is SGD 16,000 for her sole account.
- As of 14 July 2025, the Accumulated FX Transaction Amount (i.e., the total SGD amount (or SGD equivalent of foreign currency value)) of Eligible FX Transactions performed by Ms. E within the Transactional Period (i.e., the period of 180 calendar days immediately prior to the date on which Ms. E performs the Eligible FX Transaction of SGD 16,000) would be an aggregate of SGD 21,000 (i.e. initial SGD 5,000 plus SGD 16,000).
- Based on Table B set out in Clause 2(i) of this Section A above and applying the calculation methodology set out in Clause 2(ii) of this Section A above, after Ms. E performed the Eligible FX Transaction on 14 July 2025:

- Ms. E will qualify for the Silver tier, based on the Accumulated FX Transaction Amount on 14 July 2025.
- Therefore, the applicable Entitled FX Rate Discount for Ms. E's next Eligible FX Transaction for her sole account is 15%. A one-time 15% discount will be applied to the FX conversion charge for Ms. E's next Eligible FX Transaction performed using her sole account:

<b>Tier before Eligible FX Transaction on 14 July 2025</b>	Bronze
<b>Accumulated FX Transaction Amount before Eligible FX Transaction on 14 July 2025</b>	SGD 5,000
<b>Eligible FX Transaction on 14 July 2025</b>	SGD 16,000
<b>Accumulated FX Transaction Amount after Eligible FX Transaction on 14 July 2025</b>	SGD 21,000
<b>Tier after current Eligible FX Transaction on 14 July 2025</b>	Silver
<b>Entitled FX Rate Discount on Ms. E's next Eligible FX Transaction for her sole account</b>	15%

#### **Scenario 4**

- Mr. F participated in the HSBC FX Loyalty Pricing Programme which ended on 18 June 2025.
- As of 18 June 2025, Mr. F has an Accumulated FX Transaction Amount of SGD 15,000 for his sole account. Based on the-then pricing tier structure for the HSBC FX Loyalty Pricing Programme, he qualified for the Bronze tier in accordance with the terms and conditions of the HSBC FX Loyalty Pricing Programme.
- Mr. F decides to participate in the HSBC Forex Club Programme which is held during the Programme Period.
- As of 19 June 2025, based on Table B set out in Clause 2(i) of this Section A above and applying the calculation methodology set out in Clause 2(ii) of this Section A above, with his Accumulated FX Transaction Amount of SGD 15,000 for his sole account:
  - Mr. F will fall under the Bronze tier.
  - Therefore, no Entitled FX Rate Discount will be applied to Mr. F's next Eligible FX Transaction for his sole account.
- On 1 July 2025, Mr. F subsequently performs an Eligible FX Transaction which amount is SGD 50,000 for his sole account, using HSBC Global Money Transfers via HSBC Singapore app to send USD 38,500 to his daughter studying in US (using a hypothetical exchange rate of 1 SGD = 0.77

USD). Do note the Excluded Transactions as set out under Table A in Clause 2(i) of this Section A above.

- As of 1 July 2025, the Accumulated FX Transaction Amount (i.e., the total SGD amount (or SGD equivalent of foreign currency value)) of Eligible FX Transactions performed by Mr. F within the Transactional Period (i.e., the period of 180 calendar days immediately prior to the date on which Mr. F performs the Eligible FX Transaction of SGD 50,000) would be an aggregate of SGD 65,000 (i.e. initial SGD 15,000 plus SGD 50,000).
- Based on Table B set out in Clause 2(i) of this Section A above and applying the calculation methodology set out in Clause 2(ii) of this Section A above, after Mr. F performed the Eligible FX Transaction on 1 July 2025:
  - Mr. F will qualify for the Silver tier, based on the Accumulated FX Transaction Amount on 1 July 2025.
  - Therefore, the applicable Entitled FX Rate Discount for Mr. F's next Eligible FX Transaction for his sole account is 15%. A one-time 15% discount will be applied to the FX conversion charge for Mr. F's next Eligible FX Transaction performed using his sole account:

<b>Tier before Eligible FX Transaction on 1 July 2025</b>	Bronze
<b>Accumulated FX Transaction Amount before Eligible FX Transaction on 1 July 2025</b>	SGD 15,000
<b>Eligible FX Transaction on 1 July 2025</b>	SGD 50,000
<b>Accumulated FX Transaction Amount after Eligible FX Transaction on 1 July 2025</b>	SGD 65,000
<b>Tier after current Eligible FX Transaction on 1 July 2025</b>	Silver
<b>Entitled FX Rate Discount on Mr. F's next Eligible FX Transaction for his sole account</b>	15%

### **Scenario 5**

- Ms. G participated in the HSBC FX Loyalty Pricing Programme which ended on 18 June 2025.
- As of 18 June 2025, Ms. G has an Accumulated FX Transaction Amount of SGD 10,000 for her sole account. Based on the then pricing tier structure for the HSBC FX Loyalty Pricing Programme, she qualified for the Bronze tier in accordance with the terms and conditions of the HSBC FX Loyalty Pricing Programme.
- Ms. G decides to participate in the HSBC Forex Club Programme which is held during the Programme Period.

- As of 19 June 2025, based on Table B set out in Clause 2(i) of this Section A above and applying the calculation methodology set out in Clause 2(ii) of this Section A above, with her Accumulated FX Transaction Amount of SGD 10,000 for her sole account:
  - Ms. G will fall under the Bronze tier.
  - Therefore, no Entitled FX Rate Discount will be applied to Ms. G's next Eligible FX Transaction for her sole account.
- On 27 June 2025, Ms. G subsequently performs an Eligible FX Transaction – FX conversion of SGD50,000 to USD 38,500 for her USD time deposit placement in her sole name, via HSBC Singapore app (using a hypothetical exchange rate of 1 SGD = 0.77 USD).
- As of 27 June 2025, the Accumulated FX Transaction Amount (i.e., the total SGD amount (or SGD equivalent of foreign currency value)) of Eligible FX Transactions performed by Ms. G within the Transactional Period (i.e., the period of 180 calendar days immediately prior to the date on which Ms. G performs the Eligible FX Transaction of SGD 50,000) would be an aggregate of SGD 60,000 (i.e. initial SGD 10,000 plus SGD 50,000).
- Based on Table B set out in Clause 2(i) of this Section A above and applying the calculation methodology set out in Clause 2(ii) of this Section A above, after Ms. G performed the Eligible FX Transaction on 27 June 2025:
  - Ms. G will qualify for the Silver tier, based on the Accumulated FX Transaction Amount on 27 June 2025.
  - Therefore, the applicable Entitled FX Rate Discount for Ms. G's next Eligible FX Transaction for her sole account is 15%. A one-time 15% discount will be applied to the FX conversion charge for Ms. G's next Eligible FX Transaction performed using her sole account:

<b>Tier before Eligible FX Transaction on 23 June 2025</b>	Bronze
<b>Accumulated FX Transaction Amount before Eligible FX Transaction on 27 June 2025</b>	SGD 10,000
<b>Eligible FX Transaction on 27 June 2025</b>	SGD 50,000
<b>Accumulated FX Transaction Amount after Eligible FX Transaction on 27 June 2025</b>	SGD 60,000
<b>Tier after current Eligible FX Transaction on 27 June 2025</b>	Silver
<b>Entitled FX Rate Discount on Ms. G's next Eligible FX Transaction for her sole account</b>	15%



### **Scenario 6**

- On 25 June 2025, Mr. H performs an Eligible FX Transaction which is SGD15,000 on his **mobile** for the **joint account** he holds with his spouse, Mdm. J.
- On 15 July 2025, Mr. H performs an Eligible FX Transaction which is SGD 5,000 on his **mobile** for the **joint account** he holds with his spouse, Mdm. J.
- On 5 August 2025, Mr. H performs an Eligible FX Transaction which is SGD7,500 on his **mobile** for his **sole account**.
- Based on Table B set out under Clause 2(i) of this Section A above and applying the calculation methodology set out in Clause 2(ii) of this Section A above, after Mr. H performed the 3<sup>rd</sup> Eligible FX Transaction on 5 August 2025:

➤ **Mr. H's sole account**

Mr. H will qualify for the Silver tier, based on the Accumulated FX Transaction Amount which is an aggregate of SGD27,500 (i.e., initial SGD15,000 plus SGD 5,000 plus SGD7,500), for his **sole account**.

Therefore, the applicable Entitled FX Rate Discount for Mr. H's next Eligible FX Transaction for his **sole account** is 15%. A one-time 15% discount will be applied to the FX conversion charge for Mr. H's next Eligible FX Transaction performed using his **sole account**.

➤ **Mr. H's joint account with his spouse, Mdm. J**

No Entitled FX Rate Discount will be applied to the joint account as the FX transaction amounts accumulated by an Eligible Customer using his/her joint account for Eligible FX Transactions performed on mobile or personal internet banking will not be shared with such Eligible Customer's other joint accountholders.

3. The bank risk margin is an additional FX spread that is used to manage FX rate fluctuations. The bank risk margin on business days may be different from that on non-business days.
4. The Entitled FX Rate Discount is not exchangeable for rewards, points, credit or kind in all cases, whether in whole or in part. The Entitled FX Rate Discount is also not transferable or replaceable. We may substitute the Entitled FX Rate Discount with other item(s) of similar value.
5. The Programme is valid in conjunction with other offers, campaigns, promotions, privileges and vouchers, which are concurrently held during the Programme Period, except for the promotions stated below, or such other promotions as we may otherwise specify from time to time:
  - HSBC Foreign Exchange Mobile Exclusive Promotion
  - Any promotions or programmes specifically in respect of foreign exchange transactions which are offered by us.

Entitled FX Rate Discounts will not be applied to bank risk margins (as defined in Clause 3 of this Section A below) and are not applied in addition to other promotional FX pricing or FX discounts. In the event an Eligible Customer qualifies for a promotional FX pricing rate under another FX promotion by HSBC, the respective promotional terms and conditions governing such promotion will apply.

6. Other general terms and conditions governing this Programme apply. Please refer to the other terms and conditions set out under the section headed “General Terms and Conditions” for details. The Programme-Specific Terms and Conditions and the General Terms and Conditions shall collectively be referred to as the **“Programme Terms and Conditions”**.

## **B. General Terms and Conditions**

1. Only personal accounts are eligible.
2. The HSBC Account User Agreement, HSBC Online Banking / HSBC Mobile Banking App Terms and Conditions, Investment Terms and the relevant product terms (collectively, the **“Account Terms”**) will apply to govern deposit accounts, online banking and mobile banking transactions, investment accounts and the relevant product respectively. In the event of any conflict or inconsistency between these Programme Terms and Conditions and the Account Terms, in respect of this Programme, the Programme Terms and Conditions shall apply to the extent of the conflict or inconsistency.
3. We shall be entitled to a reasonable period of time to process instructions and we may not complete a transaction on the same day of receipt of the customer's application or instructions. We shall not be liable for any loss or damage resulting from any such delay in effecting instructions or transactions.
4. We may determine in our reasonable discretion whether any given customer is eligible for this Programme and/or whether such customer has met all of the relevant requirements under these Programme Terms and Conditions.
5. All transactions in a currency other than Singapore Dollars (**“SGD”**) will be notionally converted into SGD, at our prevailing exchange rate, to determine the transaction amount eligibility under this Programme. The date on which the transaction is booked will be used for the purpose of determining the notional conversion rate into SGD for all transactions in a currency other than SGD. Where we are unable to provide a firm exchange rate quotation, we shall effect the transaction on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained and any resultant difference shall be debited/credited (as the case may be) to the customer through the originating account or any account that customer has with us or by such other means as determined by us. Foreign currency transactions are subject to risk of exchange rate fluctuation and exchange controls may apply to certain currencies from time to time. There may be a gain or loss when customers convert foreign currency. Customers are advised to make independent judgment with respect to any matter contained herein. For the avoidance of doubt, we shall not be liable for any delay in effecting such conversion, instructions or transactions.
6. Our records in respect of the Programme shall be conclusive and binding on you.

7. We may revise these Programme Terms and Conditions (including but not limited to varying the programme mechanics under this Programme or the Programme Period), or withdraw or alter any part of this Programme at any time, if it is reasonably necessary to:
- (i) reflect changes to our operational costs, business operations, systems and processes, our arrangements with third parties or industry or market conditions or practice;
  - (ii) give effect to applicable law, rule, regulation or change, requirement, order, notice, recommendation or guidance issued by any regulatory or governmental authority, stock exchange, or body having jurisdiction over us or a court of competent jurisdiction;
  - (iii) align with standards or expectations on practices relating to banking and financial services, environmental, social and governance, consumer and investor protection, cyber, digital, technology, operational resilience or taxation; or
  - (iv) otherwise protect our legitimate interests.

The updates include amendments to:

- (a) Programme Period;
- (b) eligibility criteria for the Programme;
- (c) the number of pricing Tiers;
- (d) the Accumulated FX Transaction Amount corresponding to the relevant pricing Tier; and/or
- (e) the amount of Entitled FX Rate Discount corresponding to the relevant pricing Tier.

To the extent reasonably practicable, we'll give you reasonable notice of any changes to these Programme Terms and Conditions before such change takes effect. Notification of any such changes may be placed at our branches, published on our website, sent through email or mobile, or via any other method we think is reasonably appropriate.

If you don't agree with a change, you can cease to participate in this Programme.

8. These Programme Terms and Conditions are not and should not be construed as an offer, recommendation or the solicitation of an offer to enter into any transaction or adopt any hedging or trading strategy, nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. The information contained in this document is intended for Singapore residents only and should not be construed as a distribution, an offer to sell, or a solicitation to buy any financial product in any jurisdiction where such activities would be unlawful under the laws of such jurisdiction. The specific financial objectives, personal situation and particular needs of any person have not been taken in consideration. You should therefore not rely on it as financial advice. You should carefully consider whether the financial product is suitable and read the relevant product information before purchasing such product. Any transaction that you decide to make will be one of your own choices and at your own risk.

9. Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

10. None and no part of these Programme Terms and Conditions may be recorded, reproduced, shared, copied, stored or transmitted in any form or by any means, whether electronic, mechanical, photocopying, photographing, recording or otherwise without our prior written consent. These Programme Terms and Conditions remain our property and all our rights are reserved.

11. These Programme Terms and Conditions are governed by the laws of Singapore and the parties submit to the non-exclusive jurisdiction of the courts of Singapore.