

## Terms and Conditions for FX Order Watch Services

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The FX Order Watch Services is offered by HSBC Bank (Singapore) Limited (the “Bank”, “we”, “our” or “us”) subject to these Terms and Conditions, the HSBC Account User Agreement and the Investment Terms. Unless otherwise specified, terms defined in the HSBC Account User Agreement shall have the same meanings when used in these Terms and Conditions. Where there is any inconsistency between (i) these Terms and Conditions and (ii) the HSBC Account User Agreement and/or the Investment Terms, these Terms and Conditions shall prevail insofar as the FX Order Watch Services is concerned.

### 1. FX Order Watch Services

1.1 The Bank is hereby appointed and authorised to provide to the Customer (i.e., the account holder of the account(s) maintained with the Bank or “you”) the following FX Order Watch Services subject to these Terms and Conditions (the “**FX Order Watch Services**”) but reserves the right to refuse to do so if, in its opinion, there are grounds for such refusal:

- (a) to debit any and all available balance in any account(s) maintained and designated by the Customer and accepted by the Bank as the debit account (whether denominated in Singapore dollar or any other currency and whether denominated in one or more currencies);
- (b) to apply the amount debited to the purchasing of the currencies elected by the Customer subject to the Client Target Conversion Rate (as defined in Clause 1.2 below) elected by the Customer; and
- (c) to credit any and all amount of each purchased currency to any account maintained and designated by the Customer and accepted by the Bank as the credit account in the relevant currency denomination,

in each case without further notice to or consent from the Customer.

1.2 For purposes of these Terms and Conditions:

- (a) “**Client Target Conversion Rate**” means the exchange rate at which actual transfers shall be made to effect purchases of currencies which the Customer may elect;
- (b) “**HSBC Watched Rate**” means the rate provided by the Bank to the Customer as the watched rate prior to the placement of any transfer instruction by the Customer, being the Client Target Conversion Rate with Bank spread incorporated; and
- (c) “**Prevailing HSBC Foreign Exchange Rate applicable to the Relevant Currencies**” means the prevailing HSBC foreign exchange rate applicable to the relevant currencies provided by HSBC market makers that may be different from the rates published by external sources such as Reuters and Bloomberg.

1.3 The Bank reserves the right not to act on any transfer instruction of the Customer if:

- (a) the available balance or the available credit facilities (as determined by the Bank) in the debit account is insufficient, at the time of transfer instruction and/or actual transfer, to determine the Marked Transfer Amount (as defined in Clause 2.3 below) and/or to pay the Actual Transfer

Amount (as defined in Clause 2.4 below)(as the case may be), whether or not due to any decrease in the available balance in the account after determining the Marked Transfer Amount; or

- (b) there are any irregularities concerning the relevant account or other technical or operational reasons not to act on the transfer instruction; or
- (c) the Customer no longer meets the qualifying criteria for using the FX Order Watch Services.

## 2. Client Target Conversion Rate

2.1 The Customer shall elect his Client Target Conversion Rate and notify the Bank of his election in such manner as the Bank may require from time to time.

2.2 Subject to the agreement of the Bank, the Customer may instruct the Bank in such manner as the Bank may require from time to time to vary any Client Target Conversion Rate and/or to cancel any transfer instruction. Any instruction received by the Bank pursuant to this Clause shall not be effective until after such instruction is accepted by the Bank and the Bank has been given reasonable time to process it. The Bank shall be entitled to continue to act on any existing accepted transfer instruction unless and until the Bank has received, accepted and processed the Customer's instructions otherwise.

2.3 Subject to the agreement of the Bank, the Customer may elect an amount to be converted or an amount to be converted into (the "**Transfer Amount**"), and the marked transfer amount ("**Marked Transfer Amount**") shall be determined by the Bank with reference to such transfer amount and the Client Target Conversion Rate, and may be rounded off as the Bank thinks appropriate. On receipt by the Bank of any transfer instruction and until completion of the actual transfer, the Customer shall not be entitled to withdraw all or any part of the Marked Transfer Amount (in the form of available balance and/or credit facility) from the debit account and the Marked Transfer Amount shall not constitute a debt owed by the Bank to the Customer. The Customer hereby charges the said amount in favour of the Bank as security for the Bank's actual or contingent liabilities in respect of the said transfer. The Bank shall not be under any obligation to ensure that any minimum credit balance remains in the debit account and the Customer is liable for any resulting overdraft or amount owed to the Bank in such circumstances.

2.4 At the time of actual transfer, the Bank shall debit an amount which is determined by the Bank with reference to the Transfer Amount elected by the Customer and the then prevailing exchange rate ("**Actual Transfer Amount**") from the debit account provided that:

- (a) if the available balance or the available credit facilities (as determined by the Bank) in the debit account is insufficient at the time of actual transfer,
  - (i) the Bank has the right not to act on the transfer instruction in which case the instruction shall lapse, no transfer shall be made and the Customer shall be liable for any loss or expenses incurred by the Bank in such circumstances, or
  - (ii) the Bank may continue to act on the transfer instruction and the Customer shall be liable for any resulting authorized or unauthorized overdraft and any loss or expenses incurred by the Bank in such circumstances; and
- (b) if the amount to be purchased pursuant to the transfer cannot be credited to the account designated to receive such amount, the instruction shall lapse, no transfer shall be made and the Customer shall be liable for any loss or expenses incurred by the Bank in such circumstances.

The Bank will collect the loss and/or expenses on the same day that such loss is incurred or such later date(s) and from any one or more of the Customer's account(s) as the Bank shall decide in its discretion. The Bank shall not be under any obligation to ensure that any minimum credit balance remains in the debit account or no overdraft will result after debiting the Actual Transfer Amount.

### 3. Transactions

- 3.1 The Bank shall, at such time and frequency as the Bank shall in its discretion consider appropriate, check the HSBC Watched Rate against the Prevailing HSBC Foreign Exchange Rate applicable to the Relevant Currencies at the time(s) of checking. Unless the Bank has made other arrangements with the Customer in writing, the Bank shall be entitled to effect a currency transaction for the Customer at the Client Target Conversion Rate if the HSBC Watched Rate meets the Prevailing HSBC Foreign Exchange Rate applicable to the Relevant Currencies at the time of checking. The Bank shall not be under any obligation to check the HSBC Watched Rate against the rates prevailing in the relevant foreign exchange market on a real time basis, nor to effect any currency transaction at such rates. The Bank makes no warranty, express or implied, that any prevailing rate quoted by the Bank represents a rate available elsewhere in the market or is the same as the rate quoted or provided by the Bank through other means channels or services. The HSBC Watched Rate will be checked against the Prevailing HSBC Foreign Exchange Rate applicable to the Relevant Currencies at a frequency or interval of every 10 seconds or such other frequency or interval as may be determined by the Bank from time to time (each, an “Interval”). The Customer acknowledges that the Bank shall only check the HSBC Watched Rate against the Prevailing HSBC Foreign Exchange Rate applicable to the Relevant Currencies at the Intervals determined by the Bank, and any rate which meets the HSBC Watched Rate between Intervals will not be checked and no FX Target Limit Order shall in such circumstances be effected.
- 3.2 The Customer acknowledges that no warranty or guarantee is given by the Bank that the Bank will effect any transaction for the Customer pursuant to the FX Order Watch Services. The Bank may be unable to check whether the HSBC Watched Rate matches the Prevailing HSBC Foreign Exchange Rates applicable to the Relevant Currencies or to effect any transaction notwithstanding that the HSBC Watched Rate may have been matched due to the circumstances referred to in Clause 3.1, the volume of instructions and transactions, market circumstances or other factors beyond the Bank's reasonable control which may be existing at the relevant time. The Bank shall not be liable for any loss or damage which the Customer may suffer or incur as a result of the HSBC Watched Rate not being checked or matched or any transaction not being effected due to the above circumstances. The Customer acknowledges that in a rapidly changing market the rate quoted to the Customer may no longer remain in effect at the time a transfer instruction is received by the Bank, and agrees that the Bank shall not be liable for any losses the Customer may suffer arising out of or in relation to such event.
- 3.3 The Bank may, but is not obliged to, notify the Customer, via FX Rate Alerts when the HSBC Watched Rate meets the Prevailing HSBC Foreign Exchange Rate applicable to the Relevant Currencies at the time of checking, or via other eAlerts or means of the execution, expiry or cancellation of any transfer instruction. The provision by the Bank and use by the Customer of such FX Rate Alerts and other eAlerts service in relation to the FX Order Watch Services are subject to the FX Rate Alerts Services Terms and Conditions.
- 3.4 The Customer expressly authorises the Bank to record all transfer instructions and any interactions that the Customer may have with the Bank or its representatives. If a dispute arises in relation to the nature and content of any communications between the Customer and the Bank, the Bank's recording, or a copy or transcript thereof certified as being a true copy or transcript by an officer of the Bank, shall be conclusive evidence as to the nature and content of such communications, unless and until the contrary is established and may be used as evidence in such dispute.

- 3.5 All transaction data relating to FX Order Watch Services will automatically be stored in the Bank's system for a minimum period required under the applicable laws, regulations and rules and thereafter may be deleted without further notice to the Customer.

#### **4. Fees**

The Bank may charge fees in relation to the use and/or termination of the FX Order Watch Services and may revise such fees in accordance with the provisions of Clause 5A below. Fees may be collected from the Customer in such manner and at such intervals as the Bank may specify. Paid fees are not refundable except otherwise specified by the Bank.

#### **5. Suspension and Termination of the FX Order Watch Services**

- 5.1 The Bank may, at any time, without giving notice or reasons temporarily or permanently suspend or terminate the FX Order Watch Services or its use by the Customer. Any suspension or termination of the FX Order Watch Services is without prejudice to and shall not affect the liabilities and rights which have accrued between the Customer and the Bank prior to the date of suspension or termination.

##### **5A. Variation of the FX Order Watch Services and these Terms and Conditions**

- 5A.1 We live in a rapidly changing world. Sometimes this means we need to update these Terms and Conditions or our fees and charges document. These updates include amendments to:

- (a) fees and charges (if any);
- (b) the scope and extent of the FX Order Watch Services;
- (c) the qualifying criteria for using the FX Order Watch Services;
- (b) the currencies and any minimum or maximum amount of each currency which may be exchanged by the Customer;
- (c) any minimum or maximum amount which the Customer may elect to transfer pursuant to the FX Order Watch Services;
- (d) the form of instructions (including without limitation, limit orders) which the Customer may give under the FX Order Watch Services;
- (e) the Client Target Conversion Rate;
- (f) the timing and frequencies at which the Bank checks the HSBC Watched Rate (as defined in Clause 1.2 above) against the Prevailing HSBC Foreign Exchange Rate applicable to the Relevant Currencies quoted by the Bank to determine whether any actual transfer shall be made to effect a purchase; or
- (g) any minimum or maximum number of transfer instructions which the Customer may set up under the FX Order Watch Services, whether by reference to an account, a currency or any other criteria.

- 5A.2 We may amend or supplement these Terms and Conditions or our fees and charges document, if it is reasonably necessary to:

- (a) reflect changes to our operational costs, business operations or systems and processes, or our arrangements with third parties;
- (b) give effect to:
  - (i) applicable law, rule, regulation; or
  - (ii) a change, recommendation, order, requirement, notice, direction, code, circular or guidance issued by any regulatory, supervisory, governmental, statutory authority, stock exchange, self-regulatory, or resolution body having jurisdiction over us or a court of competent jurisdiction;
- (c) reflect changes to industry or market conditions or practice;
- (d) align with standards or expectations including in respect of:
  - (i) banking and financial services practices;
  - (ii) environmental, social and governance practices;
  - (iii) consumer and investor protection practices;
  - (iv) cyber, digital, technology (including financial technology (FinTech)) practices e.g., those relating to crypto-assets, digital assets, virtual assets, asset tokenisation and artificial intelligence (including generative artificial intelligence and machine learning);
  - (v) operational resilience and data management practices; or
  - (vi) taxation and transfer pricing practices; or
- (e) otherwise protect our legitimate interests.

5A.3 To the extent reasonably practicable, we'll give you reasonable notice of any changes to our Terms and Conditions or our fees and charges document, before they take effect.

5A.4 We can choose how to give this notice to you. This may include:

- (a) contacting you directly (through mail, email, post or via mobile);
- (b) placing signs or notices at our branches;
- (c) publishing the change on our website; and/or
- (d) using any other method we think is reasonably appropriate.

5A.5 If you don't agree with a change, you can:

- (a) cease using the FX Order Watch Services; or
- (b) cease to perform any new foreign exchange transaction(s) with us.



Your continued use of the FX Order Watch Services and transacting of foreign currencies with us using your account(s) with us, will indicate your acceptance of such change.

## **6. Miscellaneous**

The FX Order Watch Services and these Terms and Conditions are governed by and construed in accordance with the laws of Singapore. The parties submit to the non-exclusive jurisdiction of the courts of Singapore. These Terms and Conditions may be enforced in the courts of any competent jurisdiction.

## Terms and Conditions for FX Rate Alerts Services

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The FX Rate Alerts Services (“Services”), including all FX Rate Alerts are offered by HSBC Bank (Singapore) Limited (the “Bank”, “we”, “our” or “us”) subject to these Terms and Conditions, the HSBC Account User Agreement and the Investment Terms. Unless otherwise specified, terms defined in the HSBC Account User Agreement shall have the same meanings when used in these Terms and Conditions. Where there is any inconsistency between (i) these Terms and Conditions and (ii) the HSBC Account User Agreement and/or the Investment Terms, these Terms and Conditions shall prevail insofar as the FX Rate Alerts Services is concerned.

1. The Services are only made available to certain types and versions of such equipment(s) or device(s) as the Bank will stipulate from time to time and the Customer (i.e., the accountholder of the account(s) maintained with the Bank or “you”) needs to ensure that the Customer has the appropriate equipment or device and/or internet connection services to enjoy the Services. The Bank cannot be held responsible or liable for any delay, interruption, suspension or any other loss or damages the Customer may suffer as a result of the Customer’s failure to meet with the requirements or the failure of any third party service providers which support or are otherwise involved in how the Services are being provided, whether directly or indirectly and including, without limitation, the internet service providers and the providers of the equipment(s) and device(s).
2. The Customer agrees to pay the Bank such fees and charges that shall apply to the Services as the Bank may determine from time to time. The Customer is solely responsible for the fees and charges imposed by or payable to other service providers relating to the Customer’s use of the Services.
3. While the Bank will endeavour to provide the Customer with FX Rate Alerts and other eAlerts under the Services in a timely manner, the Customer acknowledges and agrees that there will inevitably be a time lag between the time that the price the Customer has designated is reached and the FX Rate Alerts or eAlerts relating thereto is issued; and between the time the Bank sends the FX Rate Alerts or eAlerts concerned and the Customer’s receipt of that FX Rate Alerts or eAlerts. The Bank and any service provider engaged by the Bank in providing the Services cannot and will not be held responsible or liable in any way relating to such delay unless there is any gross negligence or wilful default on the Bank’s part.
4. Any FX Rate Alerts or eAlerts issued by the Bank under the Services shall not be regarded as an offer or solicitation to buy or sell investments. Any information contained in the FX Rate Alerts or eAlerts issued under the Services is not intended to provide investment advice and should not be relied upon to make any investment decision. The Customer is responsible to verify all information contained in the FX Rate Alerts or eAlerts, especially their accuracy and timeliness and to make the Customer’s own independent decision relating thereto. The Customer should seek independent investment, legal and /or tax advice where appropriate.
5. The Bank does not warrant that the prices provided under the Services will be the same as the prices provided by the Bank under other services or channels, or quoted by the Bank in other transactions or are available in the market. The Bank does not and cannot guarantee the accuracy, reliability or timeliness of such information and the Bank accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any errors, inaccuracies, delays, omissions or any actions taken in reliance thereon. **THE BANK EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OF ANY OF THE CONTENT PROVIDED, OR AS TO THE FITNESS OF THE INFORMATION FOR ANY PURPOSE.**

## **6. Suspension and Termination of the FX Rate Alerts Services**

6.1 The Bank may, at any time, without giving notice or reasons temporarily or permanently suspend or terminate the FX Rate Alerts Services or its use by the Customer. Any suspension or termination of the FX Rate Alerts Services is without prejudice to and shall not affect the liabilities and rights which have accrued between the Customer and the Bank prior to the date of suspension or termination.

### **6A. Variation of the FX Rate Alerts Services and these Terms and Conditions**

6A.1 We live in a rapidly changing world. Sometimes this means we need to update these Terms and Conditions or our fees and charges document. These updates include amendments to:

- (a) fees and charges (if any);
- (b) the scope and extent of the FX Rate Alerts Services; or
- (c) the qualifying criteria for using the FX Rate Alerts Services (if any).

6A.2 We may amend or supplement these Terms and Conditions or our fees and charges document, if it is reasonably necessary to:

- (a) reflect changes to our operational costs, business operations or systems and processes, or our arrangements with third parties;
- (b) give effect to:
  - (i) applicable law, rule, regulation; or
  - (ii) a change, recommendation, order, requirement, notice, direction, code, circular or guidance issued by any regulatory, supervisory, governmental, statutory authority, stock exchange, self-regulatory, or resolution body having jurisdiction over us or a court of competent jurisdiction;
- (c) reflect changes to industry or market conditions or practice;
- (d) align with standards or expectations including in respect of:
  - (i) banking and financial services practices;
  - (ii) environmental, social and governance practices;
  - (iii) consumer and investor protection practices;
  - (iv) cyber, digital, technology (including financial technology (FinTech)) practices e.g., those relating to crypto-assets, digital assets, virtual assets, asset tokenisation and artificial intelligence (including generative artificial intelligence and machine learning);
  - (v) operational resilience and data management practices; or
  - (vi) taxation and transfer pricing practices; or



(e) otherwise protect our legitimate interests.

6A.3 To the extent reasonably practicable, we'll give you reasonable notice of any changes to our Terms and Conditions or our fees and charges document, before they take effect.

6A.4 We can choose how to give this notice to you. This may include:

- (a) contacting you directly (through mail, email, post or via mobile);
- (b) placing signs or notices at our branches;
- (c) publishing the change on our website; and/or
- (d) using any other method we think is reasonably appropriate.

6A.5 If you don't agree with a change, you can:

- (a) cease using the FX Rate Alerts Services; or
- (b) cease to perform any new foreign exchange transaction(s) with us.

Your continued use of the FX Rate Alerts Services and transacting of foreign currencies with us using your account(s) with us, will indicate your acceptance of such change.

## **7. Miscellaneous**

The FX Rate Alerts Services and these Terms and Conditions are governed by and construed in accordance with the laws of Singapore. The parties submit to the non-exclusive jurisdiction of the courts of Singapore. These Terms and Conditions may be enforced in the courts of any competent jurisdiction.