

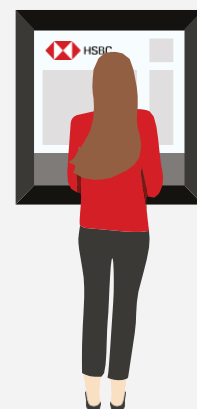
HSBC Account User Agreement

HSBC Bank (Singapore)
Limited

Contents

1	Welcome	4	2.14	International payments and telegraphic transfers	11
1.1	Our terms and conditions	4	2.15	How to cancel or revoke a cheque	11
1.2	Key	4	2.16	When we'll pay interest	12
1.3	Our agreement	5	2.17	Your ATM Cards and Debit Cards	13
1.4	How to read and interpret these T&Cs	6	2.18	Terms and conditions for payWave and NETS FlashPay	17
2	How your deposit account works	7	2.19	Your statements	18
2.1	Making deposits	7	2.20	Deposit accounts are for personal use	18
2.2	Making withdrawals	7	2.21	Deposit Insurance Scheme	18
2.3	Your transaction limits	8	2.22	Joint accounts	19
2.4	How to give us instructions	8	2.23	Security of your details and your duty to take reasonable care	19
2.5	How to give us standing instructions	8	2.24	Closing your deposit account or cancelling your ATM Card, Debit Cards or Phone Banking Services	21
2.6	When you can ask others to give us instructions	9	2.25	When we can close or suspend your deposit account	22
2.7	Risks when giving us electronic instructions	9	3	Fees and charges	23
2.8	Transaction alerts	9	3.1	Fees and charges you'll pay	23
2.9	What happens if we can't accept your instructions	9	3.2	How you'll pay the fees and charges	23
2.10	What happens if we can't accept a deposit	10	3.3	What happens if you don't keep your deposit account in credit	24
2.11	What happens if we return a cheque	10	3.4	Taxes	24
2.12	When we can dishonour a cheque	10			
2.13	What happens if you can't pay amounts you owe us (including fees and charges)	10			

4	Other important information	25	5	Definitions	41
4.1	Changes to these T&Cs	25	6	Appendix 1: Additional terms for specific products	47
4.2	How to contact us	26	6.1	Current account	47
4.3	How we'll contact you	27	6.2	Time deposit	48
4.4	Your information	28	6.3	RE Account, KidzSaver Account or Premier Lite Savings Account ("Premier Lite")	49
4.5	Severability	29	6.4	Passbook Savings Account	50
4.6	Currency exchange	29	6.5	Foreign Currency Savings Account	51
4.7	Indemnity	30	6.6	Renminbi Time Deposit or Renminbi Everyday Account	52
4.8	When we'll be responsible if something goes wrong	31	6.7	Everyday Global Accounts	53
4.9	Records we can keep	32	6.8	Everyday Global Debit Card	54
4.10	Cleared CTS Cheques	32	6.9	HSBC eFlexi Account	55
4.11	Financial Crime Risk Management Activity	33	6.10	Terms and conditions for adding your Card to a Mobile Wallet	57
4.12	Tax compliance	33	7	Appendix 2: Terms and conditions for Electronic Deferred Payment	65
4.13	Right of Set-Off, Debit and Enforcement	34			
4.14	Deductions, Withholdings and Tax	36			
4.15	Clearing or Settlement	37			
4.16	Lack of Capacity	38			
4.17	Assignment	38			
4.18	Agents	39			
4.19	Survival upon termination	39			
4.20	All rights cumulative	39			
4.21	No waiver	39			
4.22	Governing Law and Jurisdiction	39			
4.23	Interpretation	40			



1. Welcome

1.1 Our terms and conditions







Welcome to our terms and conditions. This is our contract with you. It records the promises we make to each other about your deposit account. We'll call them our "T&Cs".

When we talk about "we", "our" or "us" in these T&Cs, we mean HSBC Bank (Singapore) Limited.

When we talk about "you" or "your" in these T&Cs, we mean the accountholder of the deposit account. It includes any joint accountholders who hold any deposit account with you.

1.2 Key

In these T&Cs, these icons mean:

-  Things you need to do
-  Things you can't do
-  Additional information to help you
-  Be aware
-  Look closer
-  Things you need to do that are time sensitive

1.3 Our agreement

Our agreement is made up of these documents:

T&Cs	Records the promises we make to each other about your deposit account.	You’re reading these now.
Data Privacy Policy	Sets out the details of how we collect, store, use and share your data.	You can find these on our website.
Premier Terms and Conditions	These terms only apply if you hold a Premier relationship.	We’ve sent these to you if you have a Premier relationship.
Fees and Charges document	The tariff which sets out the fees and charges that apply to your accounts and services.	You can find these on our website.



1.4 How to read and interpret these T&Cs

These T&Cs are structured in three parts where:


- ♦ The first part covers your general use of your deposit account;
- ♦ The second part is called “Additional Terms for specific products” and it sets out specific terms and conditions which apply for particular products; and
- ♦ The third part is called “Terms and conditions for Electronic Deferred Payment” and it sets out specific terms and conditions which apply for EDP and EDP+.

If there is a conflict or inconsistency between: Then this section takes priority (to the extent of the inconsistency):	
Part one and the Additional Terms.	The Additional Terms.
Part one and the EDP Terms.	The EDP Terms.
Clauses 2.17-2.18 on ATM Cards and Debit Cards of part 1 and any other clauses of part 1.	Clauses 2.17-2.18 on ATM Cards and Debit Cards.
The terms and conditions of any other services or facilities we give you in relation to the deposit account such as those found in any application form, letter, cheque book, agreement or other document (“Other Terms”).	Other Terms.


Any consents, authorisations, waivers and permissions requested by us that already exist from you in relation to Customer Information will continue to apply in full force and effect, to the extent permissible by applicable local law.


2. How your deposit account works

2.1 Making deposits

-  Amounts can be deposited into your deposit account by you or others. You'll be able to access the proceeds after:
- ♦ The deposit amount has been verified and cleared;
 - ♦ The proceeds have been paid to us; and
 - ♦ We've credited the proceeds to your deposit account.

2.2 Making withdrawals



-  You may withdraw money from your deposit account at a branch or by electronic means. You'll need to ensure you have enough money in your deposit account for a withdrawal. If your deposit account is closed or you don't have enough money in your deposit account, and we make the withdrawal, then we'll ask you to pay us the outstanding amount.

-  If you want us to pay your withdrawal in foreign currency notes, then you'll need to contact us in advance so we can arrange your withdrawal. If you don't do this, we may not have the amount of your requested currency available.


We won't pay any amounts from your deposit account if we believe doing so would be unlawful.

We may ask you to produce acceptable identification to make any withdrawal. For example, your identity card or passport.

23 Your transaction limits

-  We can set limits on transactions you make using your deposit account. We can change these limits from time to time.
-  We can set and revise your card limits for your Card from time to time. Card limits means the various limits we place on your total Card Transactions per day. This includes (but isn't limited to) ATM cash withdrawals, POS transactions, and Contactless Transactions.


24 How to give us instructions

-  Generally, you can give us instructions in person using Phone Banking Services, electronically or in writing. We may ask you to give us these instructions to us in a specific way. For example, we may ask you to tell us in writing.

We can:

- ♦ Act on instructions we believe you or your authorised agent have given;
- ♦ Ask you to authenticate any instructions you give us. We'll let you know how you can do so; and
- ♦ Record conversations with you. We may use these recordings (or transcripts) as evidence of your instructions.

If you give us undated documents, we'll use the details of our time and date stamp upon receipt as the date of the document.


-  If you want to change an instruction, tell us as soon as possible. We may be unable to act on your new instruction if we've already completed or started to carry out your initial instruction.

25 How to give us standing instructions


-  You can give us standing instructions for your deposit account directly by using internet banking.

We'll follow your standing instructions until you revoke or change them.

2.6 When you can ask others to give us instructions

-  You can ask us to accept limited instructions from your authorised agents if you complete an authorisation form. We'll let you know if we agree with your request.

2.7 Risks when giving us electronic instructions

-  If you give us instructions electronically, then you accept the risks of doing so. Examples include:
- ♦ Non-original signatures may be forged;
 - ♦ Instructions may be transmitted to the wrong person;
 - ♦ Instructions might not reach us, or be intercepted by third parties (losing their confidential nature);
 - ♦ Electronic instructions can't be guaranteed to be secure or error free; or
 - ♦ Information can be intercepted, corrupted or lost or can arrive late or contain viruses.


2.8 Transaction alerts

Unless you tell us otherwise, we'll send to you a notification alert for each:

- ♦ Transaction which is above the threshold amount; and
- ♦ Set up or change of PIN or Phone PIN as accepted by us.

We'll send the notification alert by short message service, electronic mail and/or such other means that we may specify from time to time. We'll use the last details we have on record for you. We're not responsible if someone else receives your transaction alert.

2.9 What happens if we can't accept your instructions

-  We may, in our discretion, decline to act on any instruction as long as we're acting in good faith. The reasons we may refuse, include if:
- ♦ We don't understand your instructions;
 - ♦ You haven't given us enough information; or
 - ♦ We believe there's a conflict in your instructions.

We'll always act responsibly and fairly when deciding to refuse your instructions.

2.10 What happens if we can't accept a deposit

Sometimes we might not be able to accept deposits. Some reasons we may not be able to accept your deposits include:

- ♦ Your deposit account has been suspended or terminated;
- ♦ We're no longer accepting deposits of a certain type; or
- ♦ In order to comply with our legal or regulatory obligations.

2.11 What happens if we return a cheque

○ If we return a cheque, we aren't responsible for any loss you may suffer as a result of the cheque not being deposited or any extra costs. We'll only be responsible for losses caused by our gross negligence, misconduct or fraud.

2.12 When we can dishonour a cheque

○ If a cheque isn't signed properly or doesn't comply with our general requirements, then we can dishonour it.

☑ You can ask us if you want to create any charge or other interest in your deposit account. We don't have to agree to your request.

2.13 What happens if you can't pay amounts you owe us (including fees and charges)

○ If you can't pay amounts you owe us from your deposit account, then your deposit account may:


- ♦ Become overdrawn; or
- ♦ Exceed your overdraft limit.

○ If either of these things happen then:


- ♦ It doesn't mean we've given you an overdraft limit or increased any overdraft limits you may have; and
- ♦ You may also need to pay additional fees and interest.




2.14 International payments and telegraphic transfers


-  You'll bear the risk of any telegraphic transfer. Some examples of these risks are that deposits may:
- ♦ Be sent to the wrong person because incorrect information has been provided; or
 - ♦ Not be received if an intermediary bank refuses to process the payments.


We'll make all payments in the currency of the country or region where the payment will be made. You can ask us to use a different currency.

-  You may split charges incurred outside Singapore with the recipient. You'll need to tell us if you want to do this.

-  If we can't give you a firm exchange rate quotation, we'll use a provisional exchange rate. We'll confirm the actual exchange rate after we make payment. We'll debit or credit any difference from or to your deposit account.

2.15 How to cancel or revoke a cheque

-  You can cancel or revoke a cheque. You'll need to give us the:
- ♦ Number of the cheque;
 - ♦ Name of the payee;
 - ♦ Deposit account;
 - ♦ Date; and
 - ♦ Amount.

-  We'll cancel or revoke the cheque if:
- ♦ All details match the cheque; and
 - ♦ The cheque hasn't been presented and remains unpaid.

-  If you haven't given us these details, then we won't be responsible for any loss you may suffer as a result.

2.16 When we'll pay interest

We'll pay interest if your deposit account is an interest-bearing deposit account and your balance exceeds the minimum amount. We'll pay interest:

- ♦ In the deposit account currency; and
- ♦ At our prevailing interest rate calculated on the daily credit balance in your deposit account.

You can find our interest rates on our website.

○ We calculate interest on daily balances (excluding late cheque deposits) based on either a 360 or 365/366-day year depending on the currency of the deposit account.

We pay interest monthly. If the last day of the month or year is a non-banking day, we'll calculate interest for that day based on the previous day's balance.

Interest will only accrue on money received by us which have been successfully credited for value to a deposit account. We determine the deposit interest rates and the exchange rates for currency conversion transactions.



2.17 Your ATM Cards and Debit Cards

We may give you an ATM Card, Debit Card or other cards including any that are reissued or replaced. We'll refer to these as your "Card".

You	Us
Your Card	
<ul style="list-style-type: none">✔ You'll only use your Card for:<ul style="list-style-type: none">♦ Transactions we allow.♦ During the validity period printed on your Card.✔ You'll sign the back of your Card when you receive it.✘ You won't transfer or share your Card with anyone else. It's only for your use.✘ You won't break the law when using your Card. This includes laws of other countries or regions where your Card may be used.	<p>We'll send your Card and the PIN to you. You should change this PIN when you first use your debit card. We'll let you know how you can do so.</p> <p>We can replace or renew your Card on such terms as we decide.</p> <p>We may decide to make additional benefits, services or programmes available to you in connection with the use of your Card.</p>
Using your Card	
<ul style="list-style-type: none">○ You can only effect a Card Transaction if you:<ul style="list-style-type: none">♦ Have enough money in your deposit account to cover your transaction; and♦ Don't exceed the limits for the type of transaction.	<p>We can refuse to approve, authorise or allow to be effected any Card Transaction even though you haven't exceeded the applicable limits.</p> <p>Our determination of whether your Card limit has been exceeded is conclusive and binding on you.</p> <p>We may not tell you before we do this.</p>

Statement and Balances

- ✔ You'll check your statements regularly.
- ✔ You'll be bound by our records unless there's been an obvious error.

Our records of all transactions using your Card are conclusive. If you get a different balance from an ATM then we'll use our records to determine your balance. We can amend or rectify any errors in statements issued by us.

Any cash or cheque deposited by you at an ATM using your Card will only be credited to your deposit account after verification by us.

○ The merchants involved with your transactions tell us when any transaction is going to be completed with your Card. When this happens, we may put the estimated amount of your transaction on hold from the available credit balances or available credit on your deposit account. This includes transactions made by joint accountholders. The amount set aside for your Card Transaction:

- ♦ May be:
 - ♦ Set aside for as long as we believe is needed;
 - ♦ Released at any time we determine or after we've debited your deposit account;
- ♦ May not be the exact amount for which that Card Transaction is effected and finally debited to your deposit account; and
- ♦ Won't restrict or limit our right to debit your deposit account with the amount of that Card Transaction even if the amount is the same as the amount we've put on hold. If this happens, we'll release the amount we put on hold and make it available to you again.

○ Sometimes, the amount on hold is reduced by another transaction and you may not have enough money in your deposit account to cover the payment. If this happens, you will pay any outstanding amount.

If you use your Card outside Singapore:

- ♦ The transaction will be charged in the official currency of the country or region where you use your Card.
- ♦ The amount will be converted into Singapore dollars at an exchange rate and time we decide. We can debit your deposit 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 the country or region where you use your Card.

The above doesn't apply if you use your Everyday Global Debit Card(s) outside Singapore.

 We can:


- ♦ Charge, credit and debit, as may be appropriate, all sums payable to us under this agreement to or from your deposit account (as the case may be).
- ♦ Convert credits and charges incurred into the currency of your deposit account at a rate of exchange we decide for this purpose.

We may also charge an administrative fee for such Card Transactions at a rate of up to 1.5% of the transaction amount (or such other rate as we may specify from time to time), a service charge for cash withdrawals from ATMs, plus any other fees levied by the relevant card scheme association.

You're responsible for all exchange risks, losses, commissions, fees and charges that may arise.

We can:


- ♦ Suspend or terminate the use of your Card;
- ♦ Refuse to reissue, renew or replace your Card; or
- ♦ Introduce, amend, vary, restrict, suspend, terminate or withdraw all or any of the benefits, services, facilities and privileges in connection with your Card or the use of your Card.

 We won't be responsible for any inconvenience, loss or damage, or embarrassment incurred or suffered. This includes:

- ♦ If anyone refuses to accept your Card for any reason;
- ♦ Any failure to effect or complete any Card Transaction where the cause is outside of our control;
- ♦ Any refusal or inability by us, to authorise or approve your Card, or to honour or effect any other transaction on the deposit account for any reason; or
- ♦ 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.

We can debit your deposit account in respect of all Card Transactions effected by use of your Card. We can do this even if:

- ♦ The goods or services you purchased aren't delivered or are defective.
- ♦ You don't receive the benefits, discounts or programmes.

 If you have a disagreement with a merchant, you must take it up directly with them. Any disputes with any merchant, bank, financial institution or any other person don't affect our rights under this agreement.

You acknowledge that any merchant may:

- ♦ Restrict, exclude, modify or suspend the benefits and/or privileges given to you under any privilege schemes; and
- ♦ Do this at any time and without telling you first.

We may apply any payments (including charges and fees) made by you in the manner and order we decide. Payments will usually be applied towards the balance on the deposit account.

2.18 Terms and conditions for payWave, NETS FlashPay and NETS Contactless


Visa payWave contactless enabled cards

You can use Visa payWave Cards at all Visa point-of-sale terminals, Visa payWave Contactless Readers and other readers or systems we approve.

The transaction limit:

- ♦ Can be changed by us; and
- ♦ May vary across countries and regions.

We can change the terms and conditions that apply to Visa Contactless Cards at any time.

 A Contactless Reader is a device at the point-of sale used for contactless-enabled cards. You can pay by tapping or waving your card over or against the reader. You won't need to enter a PIN, provide a signature or other authentication.

NETS FlashPay and NETS Contactless

The NETS Terms and Conditions govern the Use of NETS FlashPay. You can find them at www.nets.com.sg/terms-and-conditions/


We'll call Cards incorporating the NETS Contactless feature your "NETS Contactless Card". You can find the NETS Contactless Cards Terms and Conditions on our website.


We can change the terms and conditions that apply to NETS Contactless Cards at any time.



2.19 Your Statements

We'll regularly send you statements of your deposit account transactions and balances for the statement period.

 It's a good idea to check your statements. Tell us as soon as possible about any errors or transactions you don't recognize as being authorised by you. If you don't do this within 14 days of receiving the statement, we may be unable to take any action.

 Our records are conclusive evidence of your deposit account transactions. If we find an error or omission in any statement or deposit account, advice, or passbook then we can correct it. We can debit your deposit account if we've overpaid you.

To help our environment, we're trying to reduce the amount of paper we use. This means we'll send your statements electronically. Please tell us if you'd prefer to receive your statements by post.

We won't send statements if:

- ♦ You have a Passbook Savings Account with us; or
- ♦ Your deposit account has been inactive for more than 2 years from the date of the last transaction.

2.20 Deposit accounts are for personal use

 You can't use your deposit account for a business or commercial purpose.


2.21 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.

2.22 Joint accounts

If you hold your deposit account with another person, then each of you will be:

- ♦ Considered an accountholder for the purposes of this agreement;
- ♦ Jointly and severally liable in respect of the deposit account and any Cards; and
- ♦ Any one of you can give us instructions or create obligations for all of you for any matters incidental to your deposit account. This doesn't apply to any deposit account which must be jointly operated by all joint signatories.

 Any notice we give to one of you will be treated as notice to all of you.

We can credit the deposit accounts jointly held for amounts we've collected for any one of you.


We can issue a Card to a joint accountholder.

If one of the joint accountholders dies:

- ♦ Our terms and conditions remain unchanged;
- ♦ While the deceased accountholder owes amounts to us and any other joint accountholders, then our claim takes priority; and
- ♦ We may determine that the surviving joint accountholders are entitled to the remaining balance. This doesn't affect any security you've provided in favour of us or any rights we may have in respect of the balance.

Where the terms of your mandate provide that instructions are to be given jointly by all accountholders, you'll jointly give instructions to us on whether we should send transaction notification alerts to any or all of you.

2.23 Security of your details and your duty to take reasonable care

 We consider it's you we're dealing with when your Security Details are used, so always keep these private. You're responsible for your Security Details. Security Details are personalised information that confirm your identity. These include passwords, security codes, PINs, Phone PINs, signatures, biometric data (such as a fingerprint, facial or voice recognition or retina image) and Card details. You're also responsible for your Cards, cheque books or passbooks for your deposit account.

✔ Tell us straight away if you think:

- ♦ Your Security Details or data are no longer safe, are known to or have been used by someone else.
- ♦ There are erroneous transactions or unauthorised activities (including any unauthorised transactions, high-risk activities or the activation of your digital security token) that were not initiated by you or with your consent on your deposit account.
- ♦ Any of your Cards, cheque books or passbooks are lost or stolen.

You can contact us in all the ways listed on our website.

○ If you're unable to tell us straight away, we may ask you about the reasons for your delay. If there is any unauthorised activity on your deposit account, you should tell us as soon as practicable, and no later than 30 calendar days after receiving the transaction notification alert for such activity, in order to facilitate our claims investigation process. We may also ask you to make a report with the relevant authorities. You'll be responsible for any unauthorised transactions until you tell us that your deposit account, Security Details or data are being misused.

✔ You should activate the emergency self-service kill switch feature to block further access to your deposit account as soon as practicable after you are notified of any unauthorised activities and you have reason to believe that your deposit account has been compromised, or if you are unable to contact us. You can activate this feature through the ways listed on our website.

You'll continue to be responsible for any transactions if we reasonably believe that you failed to keep your Security Details or ATM Card, Debit Card, cheque books or passbooks safe and private.

○ Your liability for unauthorised use of your Card will be capped at S\$100 for transactions occurring before you contacted us if:


- ♦ You told us straight away that your Card or PIN was lost, stolen, misused or your Security Details were known to someone else; and
- ♦ We reasonably believe these weren't the result of your fraudulent act or gross negligence.

✔ If you reported your Card lost or stolen and then it's recovered, you must immediately return the Card to us. Make sure you don't use your Card.

This limit doesn't apply to Phone Banking Services or transactions made without using your Card.

You'll need to take all reasonable care and precaution to:

- ♦ Monitor your deposit account transactions to ensure it isn't being used by others;
- ♦ Prevent loss and theft of any ATM Card, Debit Card, cheques, cheque books or passbook;
- ♦ Give us any information we ask for within a reasonable amount of time including to help with our investigation or resolution process.
- ♦ Make a police report as soon as practicable if advised by us to do so or if you suspect that you are a victim of fraud. If we request for a police report, you should provide it within 3 calendar days of our request;
- ♦ Enable transaction notification alerts on any device you use to receive these notifications;
- ♦ Receive all transaction notifications for all outgoing transactions, the activation of your digital security token, and the conduct of any high-risk activity made from your deposit account;
- ♦ Monitor notifications sent to you, including verifying that the stated recipient or activity is intended before you complete any transaction or high-risk activity;
- ♦ Read any risk warning messages sent by us before you proceed with any high-risk activity. If you do not understand the risks and implications of such activity, you should visit our website for more information or contact us prior to performing the activity. When you proceed with a high-risk activity, we'll consider you've understood the risk and implications of doing so;
- ♦ Ensure any deposit account users don't disclose your Security Details to anyone else. This includes failing to keep your Security Details secure from others who may misuse it;
- ♦ Comply with your duties under any applicable guidelines, regulations or directions issued by any judicial, government or regulatory authority or body that relate to the protection of your deposit account, including the E-Payments User Protection Guidelines published by the Monetary Authority of Singapore (MAS) and the Guidelines on Shared Responsibility Framework published by the MAS and the Infocomm Media Development Authority of Singapore; and
- ♦ Ensure any record of your Security Details:
 - ♦ Can't be easily found by others; and
 - ♦ Is kept in a secure location only you can access.




-  You'll need to keep your Security Details in a:
- ♦ Secure electronic or physical location that only you can access; and
 - ♦ Place where the record is unlikely to be found by anyone else. Tell us straight away if you think your Security Details are no longer safe or have been used by someone else.

For your deposit account, you will be liable for:

- ♦ Any actual loss arising from any unauthorised transactions you didn't tell us about where, in our reasonable opinion, your recklessness was the primary cause of the loss; and
- ♦ All charges incurred by such use before you tell us of loss, theft or disclosure.

You must not use your PIN or Phone PIN after reporting to us that it's been disclosed or was known to someone else.

2.24 Closing your deposit account or cancelling your ATM Card, Debit Cards or Phone Banking Services

-  You can close your deposit account by telling us in the manner we set out. Your Phone Banking Services and Card will also terminate when you close your deposit account.
-  You can terminate your Phone Banking Services or Card without closing your deposit account by telling us in the manner we set out. Cancellation of a Card or Phone Banking Services doesn't affect our T&Cs. The T&Cs will continue with full force and effect. This includes all charges and fees.
-  You can only cancel your Card after you've paid any amounts owing under this agreement. We won't refund any fees if your Card is cancelled. You're responsible for all Card Transactions as at the date of the cancellation. This includes transactions carried out but not yet included in your statements.

2.25 When we can close or suspend your deposit account

🗨 We can terminate or close your deposit account by giving you written notice. If we do, you'll need to pay any amount outstanding on your deposit account. This could include any overdraft facility or charges that you owe.

Any outstanding amounts will also become payable in the event of your death, mental incapacity, bankruptcy or other incapacity.

If we close your deposit account, we'll post a draft or cheque of any closing balance to the address recorded on your deposit account.

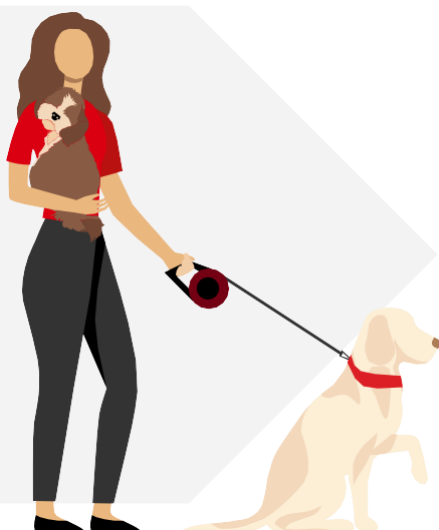
🗨 We may, suspend, restrict access to, or freeze all or part of your:

- ♦ Deposit account; or
- ♦ Use of any products, services or other privileges provided under your deposit account.

Some examples of when we might do this include, if:

- ♦ There's been no activity on the deposit account for some time;
- ♦ It's in line with our Financial Crime Risk Management Activity;
- ♦ We're required to by a court, regulatory body or law enforcement agency; or
- ♦ You've been using your deposit account for a business or commercial purpose.

We don't have to tell you before we do this.



3. Fees and charges

3.1 Fees and charges you'll pay

- ✔ You must pay all fees and charges. Our Fees and Charges document sets out our most recent rates for all charges, fees, tariffs and the minimum balance requirements. These may change from time to time. Our Fees and Charges document can be found on our website.

Our fees include:

- ♦ Administration and service fees;
- ♦ Interest, charges or other sums; and
- ♦ Charges related to other organisations such as the agent or correspondent bank for charges relating to telegraphic transfers made.

3.2 How you'll pay the fees and charges

We'll debit the fees from your deposit account.

- ✔ You must ensure there's enough money in your deposit account to pay your fees. If there isn't enough money in your deposit account to pay the fees, we can pay the fees using money from any account you hold with us. We can do this by combining or consolidating your existing accounts.



3.3 What happens if you don't keep your deposit account in credit

✓ You must keep your deposit account in credit. We may decide to allow a transaction even if your deposit account will become overdrawn or exceed your overdraft limit. This doesn't mean we've granted you an overdraft or increased your limit.

🕒 You must pay any overdrawn amounts straight away. This includes any interest, commission and other charges.

🗨 We'll charge interest on any overdrawn amounts. We calculate interest daily. The rate of interest is the higher of:

- ♦ The accrued interest on the overdrawn amount at the prevailing interest rate we'll determine; and
- ♦ Our minimum amount.

We capitalise any unpaid interest each month and add it to the principal sum. We'll use this to calculate later interest.

3.4 Taxes

All goods and services tax imposed on or payable in respect of any payment debited to the deposit account shall be borne by you. We shall be entitled to debit the deposit 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.



4. Other important information

4.1 Changes to these T&Cs

4.1.1 We live in a rapidly changing world. Sometimes this means we need to update our T&Cs, services or Fees and Charges document. These updates include amendments to:

- (i) fees and charges (if any);
- (ii) minimum deposit amount;
- (iii) interest rates;
- (iv) basis of calculating interest;
- (v) exchange rates;
- (vi) types of currencies available for foreign exchange transactions;
- (vii) eligibility criteria for a Card or a deposit account (as applicable); or
- (viii) any of the benefits or features of, or services, facilities, privileges in connection with a deposit account or Card.

4.1.2 We may amend or supplement our T&Cs or Fees and Charges document, if it is reasonably necessary to:

- (i) reflect changes to our operational costs, business operations or systems and processes, or our arrangements with third parties;
- (ii) give effect to:
 - (a) applicable law, rule, regulation; or
 - (b) 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;
- (iii) reflect changes to industry or market conditions or practice;
- (iv) align with standards or expectations including in respect of:
 - (a) banking and financial services practices;

-
- (b) environmental, social and governance practices;
 - (c) consumer and investor protection practices;
 - (d) cyber, digital, technology (including financial technology (FinTech) practices e.g., those relating to crypto-assets, digital assets, virtual assets, asset tokenization and artificial intelligence (including generative artificial intelligence and machine learning);
 - (e) operational resilience and data management practices; or
 - (f) taxation and transfer pricing policies; or
 - (v) otherwise protect our legitimate interests.

4.1.3 To the extent reasonably practicable, we'll give you reasonable notice of any changes to our T&Cs or Fees and Charges document before they take effect.

4.1.4 We can choose how to give this notice to you. This may include:

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



4.1.5 If you don't agree with a change, you can:

- (i) close the deposit account, after paying all amounts you may owe us; or
- (ii) if the changes you don't agree with only relate to your use of the Card or Mobile Wallet, then you can cancel the Card or Mobile Wallet and keep your deposit account.

Your continued use of the deposit account, Cards or Mobile Wallet and services will indicate your agreement to such change.

4.2 How to contact us and how you'll receive alerts

- ✔ You can give us 'written notice' under this agreement by writing to us electronically, by post or in branch. We may ask you to give us written notice using a form or other document.

If you've opted to receive transaction notification alerts from us by short message service or electronic mail, you'll give us a complete and accurate mobile phone number or electronic mail address. The delivery of transaction notification alerts by short message service is subject to the terms and services of your telecommunications service provider.

We recommend turning on push notifications on the HSBC mobile banking app so that you may receive transaction notification alerts via push notifications.

If you have a joint account, we'll send transaction notification alerts to any or all of you (in accordance with your preferences).




4.3 How we'll contact you

We may need to contact you from time to time. We'll contact you in any of the following ways:

SMS	We consider you've received the SMS immediately after we sent it. We'll send it to the last mobile number you gave us in writing.
Email	We consider that you've received the email immediately. We'll use the last email address you gave us in writing.
Phone	We'll consider you've received our message immediately after we tell you on a call or when we leave a voicemail. We'll call you on the last mobile number you gave us in writing.
Secure message	We'll consider you have received our message immediately.
Personal delivery	We'll consider mail has been delivered at the time of personal delivery or immediately after leaving it at the address you last gave us in writing.
Prepaid post	We'll consider it received within 3 working days after sending it to the address you last gave us in writing.
Court documents	For documents relating to court proceedings (including a bankruptcy action), we may serve them through such means as we may consider appropriate, and we'll assume you received such documents from us: <ul style="list-style-type: none">♦ Immediately if we leave them at your address last known to us,♦ Within 3 working days if sent by prepaid registered post to your address last known to us.

We may also publish some information on our webpage (www.hsbc.com.sg) or any digital platform. It's a good idea to check it frequently.

 You'll need to give us accurate contact details otherwise we can't send you information such as transaction notification alerts.

You represent and warrant any information you give us is accurate (to the best of your knowledge).

Let us know as soon as possible if your information has changed. Going forward, you must inform us of any information changes especially relating to your change of address signature (or your authorised signatories' signature), the authorised manner of signing or the signature requirements. We'll need a reasonable period of time (at least 7 Business Days) to process your change.


We can still process instructions based on your existing information or mandate.

We can use your existing contact details until we update your details in our systems. We're not responsible for any loss or damage if a third party receives your communication.


4.4 Your information

When you opened your deposit account with us, you gave us some information about yourself. This includes your contact information such as email and mobile number. We rely on the information you give us to provide services to you.

We and members of the HSBC Group may use and share your information (and the information of others that you provide to us) as described in the Data Privacy Policy. The Data Privacy Policy sets out the third parties who we may share your information with. Those third parties may be required by law (which may include court orders, requests from governmental or regulatory authorities, police investigations and criminal prosecutions) to disclose your information to other third parties.

 You will need to tell us when your information changes. You can update the information we hold about you at any time by contacting us. You can contact us in all the ways listed on our website.

 We'll need at least 7 Business Days to process your changes.

 We may need to cancel or change our agreement if this information isn't accurate or complete and you should reasonably have known it wasn't accurate or complete.

We'll use your information for your deposit account. If your information is incomplete or inaccurate:

- ♦ We may not be able to provide you with our services properly;
- ♦ It could lead to you having issues accessing your deposit account; and
- ♦ We won't be responsible for any losses caused as a result.

4.5 Severability

If part of this agreement or all of it becomes invalid, illegal or unenforceable under the law of any jurisdiction, that won't affect or impair the validity, legality and enforceability of such provision in any other jurisdiction or the remaining provisions of this agreement or any part it.

4.6 Currency exchange

We can convert one currency into another at our prevailing exchange rate including conversion of any:


- ♦ Amount in any account standing to your credit or any amount we owe you to any other currency for purposes of:
 - ♦ Carrying out any Instructions;
 - ♦ Crediting of any account; or
 - ♦ Enforcing our rights under this agreement; or
- ♦ Sum received by us (whether for credit into any account or in payment of any sum due to us) in any currency into the currency of the deposit account or the currency in which payment is to be made, as the case may be.


🗨 If we can't give you a firm exchange rate quotation, we'll use a provisional exchange rate. We'll confirm the actual exchange rate after we make payment. We'll debit or credit any difference from or to your deposit account.


⚠ There may be a gain or loss when you convert foreign currency. You'll need to make your own decision when you do so.



4.7 Indemnity

-  Indemnities are promises to pay for losses based on certain things. These things may be events, something you did or a failure to do something you should have. Indemnities must also be worded in a way that uses some technical legal jargon.

-  The words “indemnify and hold us harmless” are from very old laws. They mean that you’ll pay us back any amounts for Loss we might suffer if any of the things listed below occur. The words “hold us harmless” mean that your promise to repay these amounts is triggered when a Loss arises.

-  You’ll indemnify and hold us harmless from and against all Loss:
 - ♦ When we collect or purchase any cheques or bills on your behalf;
 - ♦ Arising from the remittance or any failure to remit money;
 - ♦ Where a joint accountholder is a minor including any claim of lack of capacity or similar claims. If the minor claims amounts from us, you authorise (but do not oblige) us to settle, release or pay these amounts. This indemnity doesn’t affect any of our other rights;
 - ♦ If you use your Debit Card outside Singapore, you may have to pay a higher amount than you expected to due to a change of exchange rates including fees and charges;
 - ♦ We may incur by guaranteeing any endorsement or discharges on a cheque or bill presented for collection. This means that if the depositing bank doesn’t transfer the funds to us then you’ll return any money we’ve given you in respect of this amount; and
 - ♦ If you’re negligent, you fail to follow these T&Cs or we need to enforce our rights under these T&Cs.

This indemnity continues after this agreement is terminated.

“Loss” means any loss, cost, error or omission, liability, claim of any nature including legal costs on a full indemnity basis.

-  We can debit any amounts claimed under this indemnity from your deposit account.

4.8 When we'll be responsible if something goes wrong

We're not responsible for any Loss you may incur for telegraphic transfers where:

- ♦ A message:
 - ♦ Isn't sent;
 - ♦ Is delayed;
 - ♦ Is misinterpreted; or
 - ♦ Is incorrect;
- ♦ We're prevented from providing a service or performing our obligations by an unforeseeable event outside of our reasonable control; or
- ♦ There is an error or omission in sending the message.

These clauses 4.7 and 4.8 apply unless the Loss was caused entirely by our negligence, fraudulent or dishonest act (or that of our officers and employees).

We'll only be responsible for your direct losses caused because we:

- ♦ Acted negligently (we didn't take proper care when we should have);
 - ♦ Acted fraudulently (we were deceitful); or
 - ♦ Failed to do something we agreed to do in this agreement,
- and the resulting loss you suffered was of a type and amount we could have expected because of those actions or failures.

If you're unable to use your Card, we'll only be responsible if it's due to our error or fault.

This clause doesn't limit any other clauses in this agreement where we say we're not responsible for any losses.

If the country of issuance of any currency restricts availability, credit or transfers of any amounts in such currency, we won't have to pay you any money in such currency to your deposit account, whether by way of draft or cash, in the relevant currency or any other currency.

4.9 Records we can keep

Generally we can:

- ♦ Store documents for the deposit account in any form, whether electronic or otherwise.
- ♦ Rely on these documents as binding against you; and
- ♦ Tender these documents as evidence in any legal proceedings. You waive any objections to their admissibility.

4.10 Cleared CTS Cheques

We may keep different records for Cleared CTS Cheque(s).



For these cheques:

- ♦ We don't have to return any cheque or other instrument. We only need to return an electronic copy of any cheque or other instrument to you;
- ♦ You agree to the retention and storage of original instruments by the relevant banker or their designated agent. You also agree to destruction of original instruments on expiry of the period of time prescribed by the laws and regulations which apply; and
- ♦ You consent to the retention and storage of the electronic data or image in respect of the original arising from the CTS process and to the destruction of the electronic data or image upon the expiry of the retention period. We won't retain a copy in any form or medium. We may return the original instead of an electronic version and keep the original or the relevant electronic image for as long as we decide.

4.11 Financial Crime Risk Management Activity

We're required, and may take any action considered appropriate, to meet Compliance Obligations in connection with the detection, investigation and prevention of Financial Crime (Financial Crime Risk Management Activity). Such action may include, but is not limited to:

- ♦ Screening, intercepting and investigating any instruction or communication by you or a Connected Person, or on your or a Connected Person's behalf;
- ♦ Investigating the source of, or intended recipient of, funds;
- ♦ Combining Customer Information with other related information in our possession; and
- ♦ Making further enquiries as to the status of a person or entity, whether they're subject to a sanctions regime, or confirming your or a Connected Person's identity and status.

4.12 Tax Compliance

You acknowledge you're solely responsible for understanding and complying with your tax obligations. This includes payment of any tax deduction or withholding tax or filing of returns or other required documentation relating to the payment of all relevant taxes and other payment obligations in accordance with the applicable laws in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or Services provided by us.

Certain countries may have tax legislation with extra-territorial effect regardless of your place of domicile, residence, citizenship or incorporation.



We:


- ♦ Do not provide tax advice. You're advised to seek independent legal and tax advice; and
- ♦ Have no responsibility in respect of your tax obligations in any jurisdiction which they may arise and including, without limitation, any that may relate specifically to the Services provided by us.

You can't deduct or withhold amounts from any amounts you owe us. Your payment of any fees and charges is made free of any set off or counterclaim by you.


With regard to your obligation to pay any tax deduction or withholding tax under any applicable law at any time with respect to your payment of fees and charges or other amounts owed to us, you're responsible for:

- ♦ Paying us the fees and charges and such other amounts as if no such deduction or withholding have been made;
- ♦ Paying the full amount of such deduction or withholding to the relevant Tax Authority or other authority in accordance with applicable law; and
- ♦ Providing us with documentary evidence of your payment.

4.13 Right of Set-Off, Debit and Enforcement


 You will pay any outstanding amounts. If you don't we can pay the amounts you owe us or the HSBC Group by using money from any account you hold with us. We can do this by combining or consolidating your existing accounts. This includes:

- ♦ Money held by another member of the HSBC Group;
- ♦ Amounts held in time deposits; or
- ♦ Amounts held jointly with others.

 We can do this even if your Card or deposit account have been terminated.

We can't always tell you before we do this. We can also convert your money into another currency using our prevailing exchange rate.

Our rights won't be affected by your death, mental incapacity, bankruptcy, or any form of legal incapacity.

 You authorise us to debit your deposit account in respect of any transfers which, we believe, have been paid by mistake on our part or by other parties.

If we can't carry out the Financial Crime Management Activity before receiving money into your deposit account, and we've reasonable grounds to believe that money has been credited into the deposit account in breach of any laws, regulations, sanctions regimes, international and national guidance, relevant HSBC Group procedures or the direction of any public, regulatory or industry body relevant to any member of the HSBC Group, you'll repay an amount equivalent to the aggregate of the money received into the deposit account and any interest paid in respect of such money (together, the "Relevant Sum"). We may (without limiting any other rights that we may have under this agreement) reverse or debit the Relevant Sum from the deposit account, even if this results in the deposit account being overdrawn.

- ✔ You'll repay any outstanding amounts in respect of any facilities granted by us on demand. Payments you make to us for amounts outstanding under any facility may, be applied first towards payment of any outstanding interest charges, commissions, fees, tariffs and other charges and thereafter against any outstanding principal amount owing under such facility (or in such other order as the Bank may at its discretion decide).

If the total amounts you owe us are equal to or exceed the amount we owe you, then we can refuse to pay you. Our indebtedness will remain outstanding on:

- ♦ The same terms and conditions that applied right before we exercised our rights; or
- ♦ Other terms as we consider appropriate in the circumstances.

This right is in addition to any other rights which we may have on any account.



4.14 Deductions, Withholdings and Tax

- ⊗ You can't deduct amounts from sums payable to us. You must pay us the amounts you owe in full, including any applicable taxes, levy or other amounts payable to others.
- If you or any other person are required by the law of any country or region 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 you to us under these T&Cs, then you'll need to:
- ♦ Tell us about any such requirement or any change in any such requirement as soon as you become aware of it;
 - ♦ Pay any such tax, levy or charge or other amount before the date on which penalties apply;
 - ♦ Increase the sum payable to ensure that, after making that deduction, withholding or payment, we receive a net sum equal to the amount we would have received if no such deduction, withholding or payment had been required (free from any liability in respect of any such deduction, withholding or payment); and
 - ♦ Give us proof of this deduction, withholding or payment to the relevant Authority promptly and not later than 7 Business Days after the due date of such payment. You'll need to give us satisfactory evidence.

You acknowledge that payments made by us under this agreement may be made net of taxes and subject to deduction or withholding.

If we're required to make any payment on account of tax or otherwise on or in relation to any amount paid, transferred or received, or payable, transferable or receivable, pursuant to the deposit account or any liability in respect of any such payment is asserted, imposed, levied or assessed against us, you'll, to the extent that such payment or liability or a part is (in our reasonable opinion) referable to you, promptly indemnify us on our demand against such payment or liability, together with any interest, penalty, cost or expense payable or incurred in connection therewith. We may apply all or part of any balance standing to the credit of the deposit account in or towards the discharge of any amount so payable to us.

You'll need to give us any documents and other information we ask for to ensure we comply with tax laws.

4.15 Clearing or Settlement


This clause applies to all payment instructions, items and instruments that we process through any:

- ♦ Clearing or settlement system; or
- ♦ Payment network.


We'll call these "Payment Systems".


Your money may be held by a third-party clearing system depository or payment network. A clearing system depository or payment network is a financial institution that acts as an intermediary between buyers and sellers of financial products in a market. You have to use the clearing system depository if you want to transfer money. They aren't a part of the HSBC Group and are completely independent from us.

Our rights, practices and liabilities are subject to the relevant laws, regulations, by-laws regulating the Payment Systems or agreements with the authorised operator of the Payment Systems.

 We won't be responsible for any loss or damage you suffer from the acts or omissions of any person in relation to any Payment Systems unless the same arises as a direct result of our gross negligence or wilful misconduct.

CTS is the 'Cheque Truncation System' operated pursuant to bye-laws made by the Singapore Clearing House Association.

 We can decide whether to process transactions through CTS or any other clearing or settlement system. We're not responsible for any loss you suffer as a result. This clause doesn't affect our rights to make presentation by electronic means. If your deposit account becomes overdrawn or exceeds the agreed overdraft limit, then you'll be responsible for any overdraft, advance or credit. You'll also need to pay any interest and Fees and Charges.

 We're not responsible for any transactions processed through the CTS. You should check your CTS Terms and Conditions.

We don't have to replace or reissue any of the items or instruments processed through the CTS. This includes where you've damaged, destroyed or lost the items or instruments.

4.16 Lack of Capacity

If we receive written notice of your lack of capacity we may:

- ♦ Accept instructions if we believe they're genuine and appear to be given by an authorised agent of yours; and
- ♦ Suspend or in some cases terminate the deposit account or any other products, services or other privileges we give you under the deposit account. We don't have to tell you before we do this.

☑ You're responsible for everything your authorised agent does on your behalf in connection with:

- ♦ The deposit account;
- ♦ Our provision of the services; and
- ♦ Us accepting instructions from your authorised agent.

We'll debit any amounts claimed under this indemnity from your deposit account.

In this clause 4.16, a reference to:

- ♦ An 'authorised agent' also includes one of a lasting power of attorney granted by you.
- ♦ An 'instruction' includes any instructions we reasonably believe to be given by your authorised agent.

4.17 Assignment

Any member of the HSBC Group (which includes us) can assign any and all of your debts and liabilities to any other member of the HSBC Group or any third party for any purpose. It may include collection purposes.

You waive your rights in connection with such assignment (to the extent not prohibited by applicable laws and regulations). We can appoint an agent for collection of the debts and liabilities owed to us (including any member of the HSBC Group or any external debt collection agency).

You must not assign or transfer all or any part of your rights without our prior written consent. Any purported assignment or transfer in breach of this provision will be void and of no effect.

4.18 Agents

We can use the services of any bank or agent in any location for example, to collect amounts you owe or to complete instructions you give us. You'll be responsible for any charges we incur.

4.19 Survival upon termination

To the extent permissible by applicable law, the content of these T&Cs will continue to apply after it has been terminated or your deposit account has been closed.

4.20 All rights cumulative

The rights and remedies in this agreement are cumulative and not exclusive of any other rights or remedies (whether provided by law or otherwise). This means that we can choose more than one right or remedy to enforce. We can choose a number of rights or remedies over time.

4.21 No waiver

If you breach these T&Cs, we may not take steps to enforce our rights straight away. We can decide when to take these steps. Any delay is not a waiver of our rights.

4.22 Governing Law and Jurisdiction

This agreement is governed by the laws of Singapore. You submit to the non-exclusive jurisdiction of the courts of Singapore.



4.23 Interpretation

Unless the context otherwise requires, references in this agreement to:

- ♦ Statutes and other legislation include re-enactments and amendments and include any subsidiary legislation made under any such statute or other legislation;
- ♦ Documents (howsoever called) include variations, replacements, and supplements;
- ♦ A person includes any corporation, firm, partnership, society, association, trade union, institution, other business concern, statutory body, agency and/or other governmental authority (whether local or foreign);
- ♦ Words importing the singular include the plural and vice versa and words importing a particular gender include the other genders;
- ♦ Includes means “includes but is not limited to”;
- ♦ The word person includes an individual, a firm, a body corporate, an unincorporated association and an authority; and
- ♦ The singular includes the plural and vice versa.

In this agreement, clauses and other headings are for ease of reference and don’t affect the interpretation of any other provision.



5. Definitions

The following terms used in this agreement shall have the meanings set out below, unless the context otherwise requires.

ATM

Means an automated teller machine that accepts the card (including, unless otherwise stated, machines belonging to the Visa / Plus ATM Network, the MasterCard / Cirrus ATM Network and the shared atm5 network in partnership with MasterCard).

ATM Card

Means an Automated Teller Machine Card and includes any replacement or renewal.

atm5

Means the shared ATM network operated by us, Bank of China, Citibank, Maybank, State Bank of India and Standard Chartered Bank.

Authority

Means any judicial, administrative or regulatory body, any government, or public or government agency, instrumentality or authority, any Tax Authority, securities or futures exchange, self-regulatory organisation, trade repositories, court, central bank or law enforcement body, or any agents, having jurisdiction over any part of HSBC Group.

BEA

Means Bills of Exchange Act 1949 of Singapore.

Business Day

Means any day on which we are open for banking business in Singapore.

Card Transaction

Means any payment made or any amount charged for any goods, services and/or other benefits, cash withdrawals, cash advances, transfers or balance enquiries effected or made through the use of the Card (whether in conjunction with the PIN of the Card and/or any signature or otherwise) at ATMs and Merchant outlets and on such conditions as we may prescribe.

cheque

Means a cheque or other instruments and, where the context requires, includes a reference to an “image return document” as defined in the BEA.

Compliance Obligations

Means obligations of any member of the HSBC Group to comply with Laws or international guidance and internal policies or procedures, (b) any demand from Authorities or reporting, regulatory trade reporting, disclosure or other obligations under Laws, and (c) Laws requiring the Bank to verify the identity of our customers.

Connected Person

Means a person or entity whose information (including Personal Data or Tax Information) is provided by, or on behalf of, the accountholder to any member of the HSBC Group or otherwise received by any member of the HSBC Group in connection with the provision of the Services. In relation to the accountholder, a Connected Person may include, but is not limited to, any guarantor of the accountholder, a director or officer of a company, partners or members of a partnership, any “Substantial Owner”, “Controlling Person”, or beneficial owner, director, trustee, settlor or protector of a trust, accountholder of a designated account, payee of a designated payment, representative, agent or nominee of the accountholder, or any other persons or entities having a relationship to the accountholder that is relevant to its banking relationship with the HSBC Group.

Contactless Reader

Means a point-of sale device at which contactless-enabled cards may be used to execute transactions for the payment of goods and/or services, either by tapping the contactless-enabled card against the reader or by waving the contactless-enabled card on a contactless basis over or against such reader, without requiring any signature, PIN or other authentication on your part as the cardholder.

Contactless Transaction

Means a transaction for the payment of goods and/or services made using a contactless card issued by us to a cardholder.

Controlling Persons

Generally means individuals who exercise control over an entity (for a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control).

CTS

Means the cheque truncation system operated pursuant to bye-laws made by the Singapore Clearing House Association.

Customer Information

Means Personal Data, confidential information, and/or Tax Information of yours or a Connected Person (including accompanying statements, waivers and consents).

Cleared CTS Cheque(s)

Means cheque(s) and/or other instrument(s) drawn or purportedly drawn by the you on us, presented by another bank through the cheque truncation system ("CTS") operated pursuant to bye-laws made by the Singapore Clearing House Association ("SCHA") to us for payment (whether or not through the CTS or otherwise) and paid by us after presentation.

Debit Card

Means a Card we give you that allows you to access money in your deposit account.

Device Passcode

Means the access passcode of your Eligible Device.

Eligible Device

Means such model of smartphone, tablet or other device (such as watch) with Mobile Wallet function in which a Mobile Card can be registered and added, as designated by us from time to time.

Financial Crime

Means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any Laws or regulations relating to these matters.

Financial Crime Risk Management Activity

Has the meaning given to it in clause 4.11.

HSBC Group

Means HSBC Holdings plc, and/or any of, its affiliates, subsidiaries, associated entities and any of their branches and offices, and “any member of the HSBC Group” has the same meaning.

high-risk activity

Means an activity that includes, but is not limited to, (a) adding payees to your payment profile, (b) increasing the transaction limits for outgoing payment transactions from your account, (c) disabling transaction notifications that we will send upon completion of a payment transaction, and (d) changing your contact information including your mobile number, email address and mailing address.

instructions

Means any instructions received by us, including the provision of supporting or other documents.

Laws

Means any applicable local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, guidelines, administrative requirements, sanctions regime, court order, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to us or a member of the HSBC Group.

Merchant

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

Mobile Card Transaction

Means any transaction made using your Mobile Card.

Mobile Wallet

Means a wallet application provided by a Mobile Wallet Provider installed in an Eligible Device in which your Mobile Card is added.

Mobile Wallet Provider

Means provider of the Mobile Wallet in your Eligible Device, as designated by us from time to time.

Personal Data

Means any data relating to an individual, whether true or not, from which the individual can be identified, whether with other data or other information we are likely to have access to or otherwise, including, without limitation, sensitive personal data.

Phone Banking Services

Means the services we provide you for the conduct of transactions or access to services over the phone including when you're assisted by our staff and our automated phone services.

Phone PIN

Means the PIN you use to access your Phone Banking Services.

PIN

Means the PIN you use for your Cards.

POS

Means point of sale Card Transactions initiated at Merchants' point of sale terminal or via the terminals operated by Network for Electronic Transfers Pte Ltd.

Relevant Sum

As defined in clause 4.13.

Security Details

Means your personalised information that confirm your identity. These include passwords, security codes, PINs, Phone PINs, signatures, biometric data (such as a fingerprint, facial or voice recognition or retina image) and Card details.

Services

Means, without limitation, (a) the opening, maintaining and closing of a deposit account, (b) the provision of credit facilities and other banking products and services to you (including, for example, securities dealing, investment advisory, broker, agency, custodian, clearing or technology procuring services), processing applications, ancillary credit assessment and product eligibility assessment, and (c) the maintenance of our overall relationship with you, including insurance, audit and administrative purposes.

Substantial Owners

Means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.

Tax Authority

Means domestic or foreign tax, revenue, fiscal or monetary authorities or agencies.

Tax Information

Means any documentation or information (and accompanying statements, waivers and consents) relating, directly or indirectly, to your tax status (regardless of whether you're an individual or a business, non-profit or other corporate entity) and any owner, Controlling Person, Substantial Owner or beneficial owner of yours, that we consider, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non-compliance) with any HSBC Group member's obligations to any Tax Authority. "Tax Information" includes, but is not limited to, information about: tax residence and/or place of organisation (as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Data (including name(s), residential address(es), age, date of birth, place of birth, nationality, citizenship).

Tax Certification Forms

Means any forms or other documentation as may be issued or required by a Tax Authority or by us from time to time to confirm your tax status or that of the Connected Person of an entity.

6. Appendix 1: Additional terms for specific products

This Appendix 1 sets out terms which apply in addition to or instead of the terms in these T&Cs for particular products.

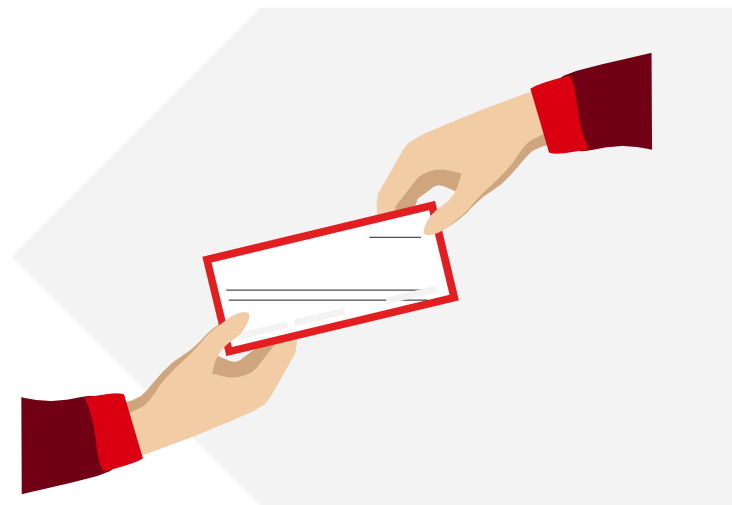
6.1 Current account

 We're not responsible for any losses you may suffer if we pay on altered or forged cheques if:

- ♦ We've followed our internal verification process; or
- ♦ The alterations or forgery:
 - ♦ Couldn't be detected easily; or
 - ♦ Were due to your negligence or wilful breach of this agreement.

If we issue you a new cheque book, then we'll send it to you by post. We'll send it to last address you gave us. We can decide not to issue you with a new chequebook.

We may charge you a fee for the issuance of cheques and cheque books. We can set the reissuance fee. You can find these in our schedule of Fees and Charges document.



6.2 Time Deposit

General


We'll issue an Advice of Time Deposit for each time deposit placed with us. The Advice of Time Deposit is only evidence of your deposit and is not a document of title.

Interest

We'll pay interest on the time deposit on the maturity date or as otherwise agreed and at the rate indicated on the Advice of the Time Deposit. If you haven't given us clear instructions on what to do with your money on the maturity date, then we can decide:

- ♦ Whether to pay you any interest;
- ♦ The rate of interest to be paid; and
- ♦ What period to deposit your money for.

Withdrawal

 You can generally only withdraw from a time deposit upon maturity. If you ask us to make a premature withdrawal of deposits:

- ♦ We don't have to agree;
- ♦ We can impose conditions on the withdrawal; and
- ♦ You may have to pay a premature withdrawal charge.

If we decide to pay interest on time deposits prematurely withdrawn then we can decide the rate. We can deduct any charges before we do so.

Automatic renewal

 Unless you've told us to do something else, we'll automatically renew:

- ♦ The amount of any time deposit; and
- ♦ Any interest accruing,

for the same period upon the maturity of each such period. We'll renew the deposit at our prevailing rates if such a rate had not earlier been agreed between us. You can ask us not to do this.

We can revise the minimum amount and period for each time deposit. We don't need to tell you when we do this.

Foreign Currency Time Deposit

If there is a foreign exchange involved, then you agree to be bound by the exchange rate that we quote at the time that a foreign currency time deposit is placed. We'll determine the prevailing rate for the conversion of currency in the relevant foreign exchange market at the time of exchange.

 You acknowledge and accept that:

- ♦ The net return on your foreign currency time deposit will depend on market conditions prevailing at the time of maturity; and
- ♦ You are prepared to risk any loss as a result of a depreciation in the value of the currency paid or as a result of foreign exchange controls imposed by the country issuing the currency.

Such loss may offset the net return on any foreign currency time deposit and may even result in the whole or partial loss of the foreign currency time deposit.

"Market conditions" means any practices in the relevant interbank market relating to the method of interest rate fixing and the calculation of interest on deposits in the relevant foreign currency, involving such factors as the day count basis, the meaning of "Business Days" and the basis of settlement.

6.3 RE Account, KidzSaver Account or Premier Lite Savings Account ("Premier Lite")

The HSBC RE Account, KidzSaver Account or Premier Lite Account is an account held in your name, with the name of a child or children tagged to the account. The child or ward must be under:

- ♦ 16 years for an HSBC RE Account or KidzSaver Account; or
- ♦ 18 years for a HSBC Premier Lite Account.

These accounts are not held on trust for your child or ward. You are the accountholder for the accounts.

We're not responsible for monitoring how you use the account.

We don't issue a passbook, cheque book or overdraft facility for HSBC RE Account, KidzSaver Account or Premier Lite Account.

- ✔ You'll operate the account. We'll only act on your instructions for the HSBC RE Account, KidzSaver Account and Premier Lite Account. This includes instructions for withdrawal or payment out of, or closure at any time of, the HSBC RE Account, KidzSaver Account or Premier Lite Account.

- If you're a Premier Lite Accountholder then we can close the Premier Lite Account if you no longer meet the HSBC Premier eligibility criteria. You can read more about this in your HSBC Premier Terms and Conditions.

You can ask us to change the account that is held with the child or the details of the child. We:

- ♦ Don't have to agree;
- ♦ May impose terms and conditions on the change;
- ♦ May ask you to execute documents we may need to make the change. For example, closure of the HSBC RE Account, KidzSaver Account or Premier Lite Account and opening of a new account.

6.4 Passbook Savings Account

- ✔ You may make a deposit to or withdrawal from your Passbook Savings Account by presenting your passbook at your branch during banking hours, or by our automated procedures. You must not make any entries in the passbook. Passbooks should be presented as and when required by the Bank for any interest or unposted items to be entered. Passbooks are not transferable or assignable and cannot be pledged as security.
- ✔ You'll need to update your passbook to ensure it has the most up to date account balance. You'll examine your passbook after each transaction and, in the case of withdrawals at the counter, before leaving the counter, to ensure that appropriate entries have been made.

6.5 Foreign Currency Savings Account

- ✓ You may only open a Foreign Currency Savings Account with an initial minimum deposit in such amount (whether in US Dollars or any other currency) as required by the Bank.

We may ask you to produce acceptable identification to make any withdrawal. For example, your identity card or passport.

- We can choose to pay you any amount withdrawn from the Foreign Currency Savings Account by any (or by any combination of) the following methods:
- ♦ Cash payment in the relevant foreign currency;
 - ♦ Issuing a cheque drawn by the Bank on any bank (in the country of issue of the relevant foreign currency); and/or
 - ♦ Cash payment in Singapore dollars, converted from the equivalent of the relevant foreign currency at our prevailing rate of exchange.



6.6 Renminbi Time Deposit or Renminbi Everyday Global Account

If you have a Renminbi Time Deposit or Renminbi Everyday Global Account then this section applies to your account.

Offshore Renminbi (CNY) is different from Renminbi in China. There are conversion and liquidity risks of CNY due to:

- ♦ Supply and demand; and
- ♦ The availability of an active secondary market.


Renminbi denominated notes won't be accepted for deposit placement. You'll need to make deposits into your Renminbi Deposit Account by way of:

- ♦ Foreign exchange conversion from non-CNY denominated currencies; or
- ♦ Transfer between a Renminbi Time Deposit Account and a Renminbi Everyday Global Account.

We can accept an inward telegraphic transfer of Renminbi denominated funds on your behalf if the funds are credited directly into your Renminbi Deposit Account.


Foreign exchange conversion

The use of Renminbi and its conversion is subject to regulation changes by China and/or other relevant authorities.

-  You must comply with any laws, rules, regulations, restrictions, directions, guidelines and the likes issued by the relevant authority governing the same.

We can reject or reverse any inward and outward remittances or transactions if:

- ♦ The correspondent bank, paying or beneficiary bank, or any agent bank:
 - ♦ Claims a refund and repayment of an inward remittance for any reason; or
 - ♦ Rejects or returns an outward remittance for any reason, including if there is a dispute about these things.

-  If an outward remittance is rejected or returned, you'll:
- ♦ Be solely liable for all losses, costs, expenses and charges you incur or suffer as a result; and
 - ♦ You'll indemnify us for all losses, costs, expenses and charges incurred or suffered by us in relation to the rejection or return.

○ We can reject or reverse in part or in full. Any reversal of an inward remittance under this clause is considered a withdrawal. We can decide the terms that apply to any withdrawal before the maturity date (in the case of a Renminbi Time Deposit Account).

Closing your account

If your Renminbi Deposit Account is closed, we may convert any credit balance into a freely convertible currency of our choice. We'll usually:

- ◆ Convert your balance to Singapore or United States Dollars using our prevailing exchange rate.
- ◆ Post a draft or cheque to the last address we have on record for you.

Exchange rates

○ We'll use our prevailing exchange rate for all exchange transactions. If we can't give you a firm exchange rate quotation, we'll use an estimated exchange rate. We can adjust this amount when we know the actual exchange rate. We'll debit or credit any difference to you through an account you have with us.

6.7 Everyday Global Accounts

The Everyday Global Account is a multicurrency, interest bearing electronic account.

○ We can decide which currencies we'll make available.

Accounts opened before 14 January 2019 (previously known as a Multi-Currency Savings Account) may not have access to all currencies available to accounts opened after that date.

We'll give you an Everyday Global Debit Card if you meet our eligibility criteria. We may terminate or withdraw the use of your Everyday Global Debit Card if you no longer meet the eligibility criteria. We'll debit your Everyday Global Account (or any other of your accounts) for any amount transacted or processed through the use of your Everyday Global Debit Card in accordance with the Terms and Conditions for HSBC Everyday Global Debit Card.

If money is paid into your account in a currency which is not yet available, we may convert and place the deposit into Singapore dollars. We don't have to ask you before we do this.



○ Where there are exchange rates involved, we'll only effect the transaction at the prevailing exchange rates once access to each respective currency is available.

6.8 Everyday Global Debit Card

An HSBC Everyday Global Debit Card may be issued to a customer with an Everyday Global Account, and who is eligible according to criteria that we may determine from time to time.

For the purposes of this clause 6.8, “Card” shall include the HSBC Everyday Global Debit Card.

Use of your Everyday Global Debit Card

-  You can use your Everyday Global Debit Card for a Card Transaction denominated in a foreign currency which you have access to under your Everyday Global Account (except Renminbi). When you do this, we’ll debit the amount in the relevant foreign currency from your Everyday Global Account, instead of converting the amount into SGD.
-  If there are insufficient funds in the relevant foreign currency in your Everyday Global Account, we may convert the amount into SGD. We’ll use such exchange rate as we may determine at our discretion. We’ll debit your Everyday Global Account with the SGD equivalent of the amount. You’re responsible for all exchange risks, losses, commissions and other fees and charges that may arise.

Card limits

The Card limit for the Everyday Global Debit Card will be in SGD and applies to all Card Transactions in any currency. For the purposes of determining whether your Card limit has been exceeded, we’ll convert the amounts for Card Transactions denominated in foreign currency into SGD using such exchange rate we may determine at our discretion.

The amount we hold or set aside for your transaction may be held or set aside in SGD or any foreign currency which you have access to under your Everyday Global Account.

Fees and charges


You don't have to pay the administrative fee usually applied for Cards used outside Singapore, as set out in clause 2.17 for a Card Transaction denominated in a foreign currency you have access to under your Everyday Global Account.

The administrative fee still applies when you use the HSBC Everyday Global Debit Card for a Card Transaction that is denominated in a foreign currency you don't have access to under your Everyday Global Account.

The other fees which apply when using a Card in these T&Cs apply to your use of the HSBC Everyday Global Debit Card outside Singapore. This includes for Card Transactions denominated in a foreign currency which you have access to under your Everyday Global Account. You authorise us to debit all such fees and charges from your Everyday Global Account.

For this purpose, the amount of the service charge for cash withdrawals from ATMs shall be converted into the relevant foreign currency in which the cash withdrawal is made, and debited from your Everyday Global Account in the relevant foreign currency. You're responsible for all exchange risks, losses, commissions and other fees and charges that may arise.

Cancellation and return of Card

 Your Everyday Global Debit Card will be cancelled on termination or closure of your Everyday Global Account. On cancellation, you must pay all sums due in respect of Card Transactions effected. These are due on cancellation.

6.9 HSBC eFlexi Account

The HSBC eFlexi Account is an interest-bearing current account and comes with the following:

- ♦ A Debit Card;
- ♦ A consolidated monthly statement;
- ♦ Any other facilities or services we may offer as part of the HSBC eFlexi Account; and/or
- ♦ Any existing facilities or services we may offer as part of the HSBC eFlexi Account.

We'll pay "Salary Bonus Interest" for each calendar month if:

- ♦ You successfully make arrangements to credit your monthly salary from your employer into your HSBC eFlexi Account through GIRO; and
- ♦ The salary amount credited in that calendar month meets our specified relevant minimum amount(s) ("Salary Crediting").

We don't pay Salary Bonus Interest for salary credited through other methods (such as cheque or cash deposits, FAST transfers and telegraphic transfers).

○ We calculate Salary Bonus Interest on the average daily balance in your HSBC eFlexi Account, subject to our maximum amount(s). We credit Salary Bonus Interest into your HSBC eFlexi Account two calendar months after the calendar month in which the Salary Crediting takes place.

You won't receive Salary Bonus Interest for any calendar month in which Salary Crediting does not take place.

We can ask you for any information or documentation to verify any purported salary amount credited to your HSBC eFlexi Account comes from your employer.

We can revise the Salary Bonus Interest rate(s) at any time. We don't need to tell you before we do this.

The prevailing HSBC Premier Terms and Conditions apply to the Premier package.



6.10 Terms and conditions for adding your Card to a Mobile Wallet

- ✓ If you add or use your Card within a Mobile Wallet, you may need to agree to separate terms with the Mobile Wallet Provider. We'll call these the Wallet Providers Terms.

The Wallet Providers Terms govern the:

- ♦ Registration and storage of your Card in the Mobile Wallet; and
- ♦ Use of the Mobile Wallet (including the use of any data you provide to the Mobile Wallet Provider).

The Wallet Providers Terms don't change or override our T&Cs.

Registering, adding and activating Mobile Card

You can add a digital version of your Card to your Mobile Wallet if:

- ♦ You hold a Card issued by HSBC Bank (Singapore) Limited in Singapore as a debit cardholder; and
- ♦ Your Card deposit account is in good standing.

You must activate your Card before adding it to your Mobile Wallet. You can add your Card to your Mobile Wallet by following the Wallet Provider's instructions. It's a good idea to make sure you've installed the latest operating system for your Eligible Device, and the registration and verification flow of your Mobile Wallet.

When you register a Card in your Mobile Wallet, you need to login to your HSBC mobile banking app for verification and activation purposes. If you do not have the HSBC mobile banking app, please download from official supplying app stores, and follow the onscreen instructions in the HSBC mobile banking app to register.

The Wallet Provider:

- ♦ Doesn't have to accept the registration of your Card;
- ♦ Can suspend, delete or reactivate a Card added in the Mobile Wallet; and
- ♦ May limit how many Mobile Cards you can add in one Mobile Wallet.

We:

- ♦ Aren't responsible if you can't add a Card on a Mobile Wallet for any reason.
- ♦ Can limit the number of Eligible Devices in which the same Card can be added.

Once a Card has been added to your Mobile Wallet, we'll call it your "Mobile Card".

Using your Mobile Card

- ✔ You can use your Mobile Card where the Mobile Wallet is accepted for payment. We aren't responsible for any loss if any retailer refuses to accept your Mobile Card.

To use your Mobile Card, you may place your Eligible Device near Visa payWave readers or terminals, and verify your identity as the Cardholder as determined by the Mobile Wallet Provider.

- ✗ You can't use your Mobile Card for cash withdrawals over the counter.

Your Mobile Card may be used for purchases subject to:

- ♦ The daily card limit on your Card as we may specify from time to time;
- ♦ Any limits per transaction as certain merchants may specify from time to time; and
- ♦ Your available deposit account balance linked to your Debit Card.

Certain countries or regions may specify different transaction limits to Singapore.

All transactions made with your Mobile Card will be made as transactions on the Visa Network.


Your Card and Mobile Card are the same Card


- Your Card and Mobile Card are one and the same Card. This means your Card and your Mobile Card are both:


- ♦ Attached to your deposit account; and
- ♦ Share the daily Card limit.


All Mobile Card Transactions will be billed to your Card statement. We won't send you a separate statement for your Mobile Card.

Acknowledgment of risk and your responsibility

 You're responsible for all transactions incurred using the Mobile Card. This includes transactions that weren't properly authorised by you.

-  It's your responsibility to take security measures as we or the Wallet Provider may recommend from time to time. These include:
- ♦ Taking steps to keep your Security Details relating to your Mobile Card, Mobile Wallet and Eligible Device safe. This includes keeping your Device Passcode, fingerprint and/or any other biometric credentials stored in your Eligible Device or any cloud storage platform safe to prevent loss, theft or fraudulent use of them;
 - ♦ Safeguarding your Mobile Wallet and Eligible Device and keeping them under your personal control at all times;
 - ♦ Changing your Device Passcode regularly and use alphanumeric code for your Device Passcode;
 - ♦ Not allowing anyone else to use or log on to your Eligible Device and Mobile Wallet;
 - ♦ Not storing anyone else's fingerprint or biometric credentials in your Eligible Device;
 - ♦ Not choosing obvious numbers as your Device Passcode. Obvious numbers include your Identity Card number, date of birth, telephone number, number with same digits or other that can be easily guessed. You should also avoid using numbers that are easily identified by someone looking over your shoulder. Make sure you don't tell anyone else your Device Passcode. Try to avoid writing it down. Never keep a record of your Device Passcode close to your Eligible Device;
 - ♦ Ensure that you change any Device Passcode that can easily be guessed or that has already been shared with anyone else and delete any fingerprint or other biometric credentials that are not your own;
 - ♦ Not installing or launching Mobile Wallet in a device:
 - ♦ With any pirated, hacked, fake or unauthorised application; or
 - ♦ Where the software lockdown has been overridden (such as a "jailbroken" or "rooted" smartphone or device);
 - ♦ Deleting your Mobile Card from the Mobile Wallet before you:
 - ♦ Dispose of your Eligible Device (e.g., by selling or giving it to someone else); or
 - ♦ Pass your Eligible Device temporarily to someone else (e.g., for it to be repaired);
 - ♦ Removing the Mobile Card from the Mobile Wallet upon termination of your Mobile Card.


 You're responsible for any disclosure of your Card Details or any Security Details relating to your Eligible Device, Mobile Wallet and Mobile Card to others. This includes accidental or unauthorised disclosure. You bear all risks and consequences of your Mobile Wallet and Mobile Card being used by unauthorised persons or for unauthorised purposes.

 You must use an Eligible Device of a type or model specified by us from time to time. We can vary the type or model of Eligible Device we'll accept.

You'll need an internet connection, compatible telecommunications equipment and mobile phone service plan (if applicable) in order to use your Mobile Card. You're responsible for any mobile carrier fees and charges.

Limitation of liability

We're not the Wallet Provider of your Mobile Wallet. We don't provide the Mobile Wallet service to you. We have no control over the Mobile Wallet platform or your Eligible Device.


 We're not responsible for:

- ♦ Any failure of the Mobile Wallet, or your inability to use the Mobile Wallet for any transaction.
- ♦ The performance or non-performance of the Mobile Wallet Provider or any third parties that may impact your use of the Mobile Wallet.
- ♦ Any loss you may suffer in relation to your use or inability to use your Mobile Wallet (including your Mobile Card).
- ♦ We're not liable to refund you for any unauthorised transactions where you fail to take appropriate security measures set out in these T&Cs.

Fees and charges

All applicable fees and charges that apply to your Card will also apply to the Mobile Card. You'll pay all fees, charges and expenses imposed by third parties in relation to your adding, activating or using the Mobile Card or for making transactions using your Mobile Wallet and the Mobile Card.

Termination of Mobile Card

 You'll follow the instructions of the Mobile Wallet Provider to remove your Mobile Card from the Mobile Wallet should you wish to terminate the Mobile Card. Termination of the Mobile Card won't

terminate your Card. If you want to terminate your Card you'll need to take the steps set out in clause 2.24 of these T&Cs.

Our rights to suspend, freeze or terminate your Card under these T&Cs apply to your Mobile Card.

⚠ If your Card is suspended, frozen or terminated then your Mobile Card will also be suspended, frozen or terminated. We won't be liable for any suspension, freezing or termination of your use of any Card or Mobile Card.

🗨 We'll also have the right to suspend, freeze or terminate your Mobile Card if your Mobile Wallet has been suspended, frozen or terminated by the Mobile Wallet Provider or if you have made a report to us under clause 2.23.

Termination

✅ On termination of your Mobile Card, you must remove the Mobile Card from your Mobile Wallet based on the instructions provided by the Mobile Wallet Provider. You should contact the Mobile Wallet Provider if you have any questions about this.

🗨 You're responsible for all Mobile Card Transactions until you remove the Mobile Card from your Mobile Wallet and Eligible Device. This includes unauthorised Mobile Card Transactions.

Termination of the Mobile Card won't affect your Card. Your Card will continue to be governed by these T&Cs.



7. Appendix 2: Terms and conditions for Electronic Deferred Payment

This Appendix 2 sets out terms which apply in addition to or instead of the terms in these T&Cs for Electronic Deferred Payment.

7.1 Introduction

In these terms and conditions ("**EDP Terms**"), the terms "**we**", "**us**" or "**our**" refer to HSBC Bank (Singapore) Limited (the "**Bank**"), and the terms "**you**" or "**your**", or where relevant, "**Customer Payer**" or "**Customer Payee**", refer to the accountholder of the deposit account, including any joint accountholders, and the term "**Parties**" refers to you and us.

The EDP Scheme (defined below) is for the making of a payment, through the creation of an EDP for a payee, which is deferred to such time when the EDP Payee presents the EDP for payment in accordance with the relevant terms between such EDP Payee and a Participating Bank. In the case of an EDP+, upon its creation, the EDP+ is an indication to a payee that the Bank has debited the EDP+ Amount and should not be construed as the digital equivalent of a cashier's order, cheque or any bill of exchange.

7.2 Definitions

"**Account Name Enquiry**" is defined in clause 7.3.1.1(i)(b).

"**Bank**" is defined in clause 7.1.

"**PayNow**" means the Central Addressing Scheme governed by the applicable Operating Rules for the Central Addressing Scheme, as amended, added or revoked from time to time.

"**Customer**" means the customer of the Bank.

"**EDP Terms**" is defined in clause 7.1.

"**Customer Payee**" means a Customer who is the recipient and payee of an EDP and "**EDP Payer**" means a customer of any Participating Bank who is the creator and payer of such EDP.

“Customer Payer” means a Customer who is the creator and payer of an EDP and **“EDP Payee”** means a customer of any Participating Bank who is the recipient and payee of an EDP created by a Customer Payer.

“Deemed Intended Recipient” is defined in clause 7.3.1.1(iii).

“EDP” and **“EDP+”** means an electronic deferred payment transaction created by a payer via a Participating Bank for payment of such electronic deferred payment transaction to be made to a payee of a Participating Bank after successful presentment in the manner prescribed under the EDP Scheme.

- ♦ A reference to **“EDP”** shall in these EDP Terms unless the context does not permit, include a reference to **“EDP+”**.
- ♦ For the avoidance of doubt, where **“EDP”** and the Electronic Deferred Payment Scheme are renamed to such other name as may be designated by the Scheme Owner from time to time, all references to **“EDP”** in these EDP Terms shall be construed to refer to such new name.

“EDP Amount” is defined in clause 7.3.1.3(i).

“EDP+ Amount” is defined in clause 7.3.1.3(ii).

“EDP Instruction” means any instructions, directions, communications or requests in relation to EDP sent, through such channels as may be made available by the Bank, by you or any person purporting to be you or by any person acting on your behalf or purporting to be acting on your behalf.

“EDP Scheme” means the electronic deferred payment scheme designated or known as designated or known as **“Electronic Deferred Payment Scheme”** (or such other successor or replacement name as may be designated by the Scheme Owner from time to time), including the services, content and functions made available by the Bank to Customer in relation to such scheme.

“Look-up Request” is defined in clause 7.3.1.1(i)(c).

“Look-up Response” is defined in clause 7.3.1.1(i)(c).

“Name” means the name of the Registered PayNow User, such as the applicable registered entity name.

“Nickname” means the nickname or alias of the Registered PayNow User as designated under PayNow.

“Operator” means the operator of the EDP Scheme appointed by the Scheme Owner.

“Participating Applicant” means a person or entity who uses or desires to use the EDP Scheme.

“Participating Applicant Bank” means the Participating Bank with whom the Participating Applicant opens and maintains a bank account to use the EDP Scheme.

“Participating Bank” means an entity which is for the time being entitled to participate in the EDP Scheme. A current list of such entities is available on the Association of Banks in Singapore website.

“Parties” is defined in clause 7.1.

“**Payee Bank**” means (1) in the case of a Customer Payee, the Bank; or (2) in the case of a EDP Payee who is a customer of a Participating Bank other than the Bank, such Participating Bank of the bank account which the EDP will be credited into.

“**Payer Bank**” means (1) in the case of a Customer Payer, the Bank; or (2) in the case of a EDP Payer who is a customer of a Participating Bank other than the Bank, such Participating Bank of the bank account which the EDP will be issued from.

“**Proxy**” means a unique identifier of the EDP Payee (such as the UEN or UEN plus suffix combination of the EDP Payee or the EDP Payee’s mobile number or NRIC / FIN, as the case may be) designated as such by Payee Bank where applicable and registered as such under PayNow.

“**Purpose**” means: (i) to give effect to any EDP Instruction; and (ii) for compliance with any order of any court or government or regulatory authority in any jurisdiction.

“**Registered PayNow User**” means a registered user under PayNow, with a participating bank under PayNow.

“**Scheme Owner**” means the owner of the EDP Scheme for the time being.

“**UEN**” refers to the Unique Entity Number which serves as a standard identification number for an entity and which is issued by the applicable Unique Entity Number issuance agencies.

“**Validity Period**” is defined in clause 7.3.1.2(i).

7.3 Transactions via EDP Scheme

7.3.1 Terms applicable to Customer Payers

7.3.1.1 Creation of EDP

- (i) Payments may be made to:
 - (a) an intended recipient’s account number with the Payee Bank;
 - (b) an intended recipient’s account number by an account name enquiry directly to the Payee Bank (“**Account Name Enquiry**”). Customer Payer hereby acknowledges that such Account Name Enquiry shall be submitted, received, and utilised in accordance with, and governed by applicable procedures or guidelines on use which the Bank may prescribe from time to time (including name masking requirements), as amended from time to time; or
 - (c) an intended recipient’s details which correspond to such intended recipient’s Proxy by submitting “**Look-Up Requests**” (“**Look-up Request**”) and receiving “**Look-up Responses**” (“**Look-up Response**”). Customer Payer hereby acknowledges that all Look-Up Requests and Look-Up Responses shall be submitted, received, and utilised in accordance with, and governed by applicable procedures or guidelines on use which the Bank may prescribe from time to time.

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- (ii) An EDP Instruction to the Bank to create an EDP for payment to an intended recipient shall be subject to clause 7.3.1.5(iv) and must include such information as may be requested by the Bank, through such channels as may be made available by the Bank. Before submitting such an EDP Instruction, Customer Payer is responsible for checking:
- (a) that the account number submitted corresponds to the intended recipient;
 - (b) that the masked name that is obtained as a result of the Account Name Enquiry is the intended recipient;
 - (c) that the Name or Nickname that is obtained from a Look-Up Request (as the case may be) is the intended recipient; and
 - (d) the accuracy of all submitted information (including the EDP Amount and EDP+ Amount (as the case may be) and the intended recipient's details), and
- the Bank shall not be liable to Customer Payer for any losses, liabilities, costs, expenses, damages, claims, actions or proceedings of any kind whatsoever in connection with Customer Payer's failure to take all steps to ensure that payment is made to the intended recipient or any errors in the EDP Instruction attributable to the Customer Payer.
- (iii) Customer Payer acknowledges and agrees that:
- (a) the account number submitted;
 - (b) the masked name that is obtained as a result of the Account Name Enquiry; and
 - (c) the Name or Nickname that is obtained from a Look-Up Request (as the case may be),
- shall be deemed to be the intended recipient (the **"Deemed Intended Recipient"**) to which payment of the EDP Amount or the EDP+ Amount(s) (as the case may be) may be made. The Bank's obligation is limited to processing the EDP Instruction to the Deemed Intended Recipient. The Customer Payer shall be solely responsible for verifying the actual receipt of funds by the intended recipient of the EDP Amount or the EDP+ Amount(s) (as the case may be).
- (iv) Entirely without prejudice to the Bank's right not to proceed to act on or to reject the EDP as set out in clauses 7.3.1.4, 7.3.1.4(ii) and 7.3.1.5(iv) below or as otherwise prescribed by the Bank and unless the EDP is cancelled in accordance with clause 7.3.1.5(ii), once an EDP Instruction has been submitted, it will be deemed irrevocable and Customer Payer will not be able to withdraw, cancel or make any changes to such EDP Instruction.
- (v) Each EDP created by Customer Payer may be communicated to EDP Payee in the Bank's discretion in the manner compliant with the EDP Scheme.

7.3.1.2 Validity Period

- (i) Customer Payer acknowledges and agrees that each EDP (including any EDP+) will have a validity period of six (6) months from the stipulated effective date specified in the EDP at the time of creation, subject to: (a) any cancellation by Customer Payer; (b) rejection by EDP Payee; and/or (c) rejection of any EDP Instruction by the Bank pursuant to clause 7.3.1.5(iv) ("**Validity Period**").
- (ii) **Lapse of Validity Period for EDP+:** Any refund after the Validity Period in respect of an EDP+ has lapsed (whether due to a lapse of time, non-presentment by the EDP Payee or otherwise) shall be at the Bank's discretion in accordance with clause 7.3.1.3(iii).

7.3.1.3 Debiting and payment

- (i) **EDP – debiting and payment after presentment:** Without prejudice to the generality of clause 7.3.1.5(i) below, in the case of an EDP (and not an EDP+), Customer Payer hereby authorises the Bank to, after successful presentment of an EDP (and not an EDP+) by EDP Payee during the Validity Period, debit the value of the EDP ("**EDP Amount**") from the Customer Payer's bank account and process a transfer of such amount to the Payee Bank or, where the Payee Bank is also the Bank, the Bank can process the transfer of such amount to the EDP Payee's bank account; and
- (ii) **EDP+ – debiting upon creation and payment after presentment:** Without prejudice to the generality of clause 7.3.1.5(i) below, in the case of an EDP+, Customer Payer hereby irrevocably authorises the Bank to, (a) debit the full value of the EDP+ ("**EDP+ Amount**") from the Customer Payer's bank account upon or after creation of the EDP+ and (b) after successful presentment in the manner prescribed under the EDP Scheme by EDP Payee, process a transfer of such amount to the Payee Bank or, where the Payee Bank is also the Bank, the Bank can process the transfer of such amount to the EDP Payee's bank account.
- (iii) **EDP+ – effect of debiting of EDP+ Amount:** Upon the debiting of the EDP+ Amount from the Customer Payer's bank account in accordance with clause 7.3.1.3(ii), the Customer Payer shall have no right or entitlement whatsoever to, and shall have no right and entitlement whatsoever to require or demand from the Bank the refund of, the EDP+ Amount (or an equivalent sum). Any refund of the EDP+ Amount is a separate and independent obligation and shall be subject to the Bank's discretion, and the Customer Payer shall only have the right to request such a refund after the EDP+ is rejected, cancelled and/or the Validity Period in respect of the EDP+ has lapsed for any reason. Any such refund (if made at the Bank's discretion) shall be made by a credit of the EDP+ Amount (less all charges, costs and expenses) to the Customer Payer's bank account with the Bank.

7.3.1.4 Rejection of EDP by the Bank

- (i) EDP may be rejected after presentment by EDP Payee (in the case of an EDP other than an EDP+): Customer Payer acknowledges and agrees that the EDP may be rejected by the Bank and payment will not be made to EDP Payee if, at any point from presentment until settlement:
 - (a) the Customer Payer's bank account with the Bank is closed, inactive, dormant, suspended, frozen or terminated by the Bank for any reason whatsoever, or where the Bank is otherwise restricted by law or contract to make such payment;
 - (b) the Customer Payer's bank account with the Bank has insufficient balance for the Bank to debit the full EDP Amount;
 - (c) in the Bank's opinion, the Bank has reason to believe that the Customer Payer is in breach of, or has failed to observe or comply with, any of the terms of these EDP Terms;
 - (d) the EDP cannot be verified in the Bank's records; or
 - (e) any technical or operational reason, or any other reason in the reasonable opinion of the Bank, prevents the processing or completion of any requisite steps relating to the verification or acceptance of the EDP in the manner prescribed under the EDP Scheme.

The above grounds may not be exhaustive, and neither the Bank nor the Payee Bank shall have an obligation to notify you on the grounds of rejection of any EDP.

- (ii) EDP+ may be rejected in certain scenarios: Without prejudice to clause 7.3.1.5(iv), (in the case of an EDP+) Customer Payer acknowledges and agrees that the EDP+ may be rejected by the Bank and payment will not be made to EDP Payee if:
 - (a) the Customer Payer's bank account with the Bank is closed, inactive, dormant, suspended, frozen or terminated by the Bank for any reason whatsoever;
 - (b) the Bank is restricted by law or regulation, business practice, policy, procedure, direction by any regulatory authority or contract to make such payment or if the Bank is required to comply with any court order (including any injunction, winding-up or bankruptcy order) or has actual knowledge of bankruptcy, winding-up or other insolvency proceedings or procedures having been commenced in respect of the Customer Payer;
 - (c) in the Bank's opinion, the Bank has reason to believe that the Customer Payer is in breach of, or has failed to observe or comply with, any of the terms of these EDP Terms;
 - (d) the EDP+ cannot be verified in the Bank's records; or
 - (e) any technical or operational reason, or any other reason in the reasonable opinion of the Bank, prevents the processing or completion of any requisite steps relating to the verification or acceptance of the EDP in the manner prescribed under the EDP Scheme.

The above grounds may not be exhaustive, and neither the Bank nor the Payee

Bank shall have an obligation to notify you on the grounds of rejection of any EDP+.

7.3.1.5 General terms relating to EDP Instructions of Customer Payer and EDP Scheme

(i) Authority to act upon EDP Instructions

- (a) **EDP:** In consideration of the Bank agreeing to process and act on any EDP Instructions submitted by Customer Payer in respect of an EDP (and not an EDP+), the Customer Payer appoints the Bank to be the agent to effect payment and confers on the Bank a power of attorney for the Customer Payer and in the name or otherwise on its behalf and as its act and deed, without any reference to or consent from the Customer Payer, to (I) debit the EDP Amount(s) from the Customer Payer's bank account; (II) make payment of the EDP Amount(s) to the Payee Bank; and (III) do all deeds, acts and things which may be required in respect of (I) and (II).
- (b) **EDP+:** In consideration of the Bank agreeing to process and act upon any EDP Instructions submitted by Customer Payer in respect of an EDP+, the Customer Payer irrevocably and unconditionally appoints the Bank to be the agent to effect payment and confers on the Bank a power of attorney for the Customer Payer and in the name or otherwise on its behalf and as its act and deed, without any reference to or consent from the Customer Payer, to (I) debit the EDP+ Amount(s) from the Customer Payer's bank account; (II) make payment of the EDP+ Amount(s) to the Payee Bank; and (III) do all deeds, acts and things which may be required in respect of (I) and (II).

(ii) EDP Cancellation

- (a) **Cancellation of EDP:** In relation to an EDP Instruction for the Customer Payer's cancellation of an EDP (and not an EDP+), Customer Payer acknowledges and agrees that Customer Payer can only do so through such channels as may be made available by the Bank and subject to such processes, conditions and/or requirements as may be imposed by the Bank.
- (b) **Cancellation of EDP+:** Customer Payer acknowledges and agrees that Customer Payer cannot cancel an EDP+ unless it has complied with and fulfilled such processes, conditions and/or requirements as may be imposed by the Bank (including the Customer Payer's execution of any indemnity in favour of the Bank). Such request to cancel can only be effected through such channels as may be made available by the Bank.

- (iii) Customer Payer acknowledges and agrees that an EDP and EDP Payee's notification or receipt of the EDP does not impose, nor should be construed as imposing, an obligation on the Bank enforceable by the EDP Payee to pay or guarantee the payment of the EDP Amount or the EDP+ Amount(s) (as the case may be) to the EDP Payee.

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- (iv) The Bank shall be entitled, at its reasonable discretion, to reject or refuse to accept or process or to cancel any EDP Instruction without any prior notice and shall not be required to give any reason for the same.
 - (v) In relation to any EDP, the amount Customer Payer may transfer (whether pursuant to a single or multiple EDP Instructions) is subject to such shared aggregate daily limits that the Bank may set from time to time.
 - (vi) **Charges:** The Bank reserves the right to impose charges or to revise at any time such charges for the use of the EDP Scheme or otherwise upon written notice to Customer Payer. Such charges or revisions shall take effect from the date stated in the notice and shall be non-refundable unless otherwise agreed between Customer Payer and the Bank. Where Customer Payer continues to access or use the EDP Scheme after such date, Customer Payer shall be deemed to have agreed to and accepted such charges or revisions to such charges.

7.3.2 Terms applicable to Customer Payees

7.3.2.1 **Presentment of EDP:** Subject to clauses 7.3.2.3 and 7.3.2.4(i) or as otherwise prescribed by the Bank, Customer Payee can give an EDP Instruction to the Bank to present an EDP for payment, and once such EDP Instruction has been submitted to the Bank, it will be deemed irrevocable and Customer Payee will not be able to withdraw, cancel or make any changes to such EDP Instruction save as otherwise prescribed by the Bank.

7.3.2.2 Rejection of EDP by Payer Bank

- (i) **EDP may be rejected after presentment by Customer Payee (in the case of an EDP other than an EDP+):** After the submission of an EDP Instruction to the Bank to present an EDP for payment, Customer Payee acknowledges and agrees that the EDP may be rejected by the Payer Bank and payment will not be made to Customer Payee if, at any point from presentment until settlement:
 - (a) the EDP Payer's bank account with the Payer Bank is closed, inactive, dormant, suspended, frozen or terminated by the Bank for any reason whatsoever, or where the Bank is otherwise restricted by law or contract to make such payment;
 - (b) the EDP Payer's bank account with the Payer Bank has insufficient balance for the Bank to debit the full EDP Amount;
 - (c) in the Payer Bank's opinion, the Payer Bank has reason to believe that the EDP Payer is in breach of, or has failed to observe or comply, with any applicable terms of agreement governing the use of EDP between Payer Bank and EDP Payer;
 - (d) the EDP cannot be verified in the Payer Bank's records; or
 - (e) any technical or operational reason, or any other reason in the reasonable opinion of the Payer Bank, prevents the processing or completion of the

EDP presentment, verification or acceptance in the manner prescribed under the EDP Scheme.

The above grounds may not be exhaustive, and neither the Payer Bank nor the Bank shall have an obligation to notify you on the grounds of rejection of any EDP.

- (ii) **EDP+ may be rejected in certain scenarios:** Without prejudice to clause 7.3.1.5(iv), (in the case of an EDP+) Customer Payee acknowledges and agrees that the EDP+ may be rejected by the Payer Bank and payment will not be made to Customer Payee if:
- (a) EDP Payer's bank account with the Payer Bank is closed, inactive, dormant, suspended, frozen or terminated by the Bank for any reason whatsoever;
 - (b) the Payer Bank is restricted by law or regulation, business practice, policy, procedure, direction by any regulatory authority or contract to make such payment or if the Payer Bank is required to comply with any court order (including any injunction, winding-up or bankruptcy order) or has actual knowledge of bankruptcy, winding-up or other insolvency proceedings or procedures having been commenced in respect of the EDP Payer;
 - (c) in the Payer Bank's opinion, the Payer Bank has reason to believe that the EDP Payer is in breach of, or has failed to observe or comply, with any applicable terms of agreement governing the use of EDP between Payer Bank and EDP Payer;
 - (d) the EDP+ cannot be verified in the Payer Bank's records; or
 - (e) any technical or operational reason, or any other reason in the reasonable opinion of the Payer Bank, prevents the processing or completion of any requisite steps relating to the verification or acceptance of the EDP in the manner prescribed under the EDP Scheme.

The above grounds may not be exhaustive, and neither the Payer Bank nor the Bank shall have an obligation to notify you on the grounds of rejection of any EDP+.

7.3.2.3 Validity Period: Customer Payee acknowledges and agrees that for each EDP (including any EDP+):

- (i) an EDP may only be presented for payment by the Customer Payee through the Bank during the Validity Period of the EDP, subject to: (a) any cancellation by EDP Payer; (b) rejection by Customer Payee; and/or (c) rejection of any EDP Instruction by Payer Bank pursuant to clause 7.3.1.5(iv), through such channels as may be made available by the Bank for such Customer Payee; and
- (ii) if the EDP (including any EDP+) is not presented for payment within the Validity Period, that EDP will automatically expire and cease to have effect and can no longer be presented for payment by the Customer Payee.

7.3.2.4 General terms relating to EDP Instructions of Customer Payee and EDP Scheme

- (i) If an EDP Instruction and Customer Payee's presentment of an EDP cannot be or is not successful for any reason, neither the Bank nor the Payer Bank shall be liable to Customer Payee or EDP Payer in respect of the unsuccessful EDP.
- (ii) Customer Payee acknowledges and agrees that:
 - (a) an EDP and Customer Payee's notification or receipt of the EDP does not impose, nor should be construed as imposing an obligation, on the Payer Bank enforceable by the Customer Payee to pay or guarantee the payment of the EDP Amount or the EDP+ Amount(s) (as the case may be) to the Customer Payee; and
 - (b) each EDP is non-transferable and shall not be sold, conveyed, assigned, delegated, charged, pledged or otherwise transferred or given as security.
- (iii) **Terms relating to transfer of EDP Amount or EDP+ Amount / moneys through EDP Scheme**
 - (a) For any EDP, Customer Payee agrees to inform the Bank immediately of any notification that Customer Payee is a recipient and payee of any EDPs in respect of which Customer Payee believes or has reason to suspect: (I) Customer Payee is not the intended recipient; or (II) that the EDP Amount(s) or the EDP+ Amount(s) (as the case may be) constitute, in whole or in part, directly or indirectly, benefits of criminal or illegal conduct. Customer Payee understands that failure to do so may result in the commission of a criminal offence. Where Customer Payee has not so notified the Bank, Customer Payee shall be deemed to warrant that Customer Payee is the intended recipient and beneficiary of the EDP Amount or the EDP+ Amount(s) (as the case may be).
 - (b) For any receipt of moneys through the EDP Scheme, Customer Payee agrees to inform the Bank immediately of any transfers in respect of which Customer Payee believes or has reason to suspect: (I) Customer Payee is not the intended recipient; or (II) constitute, in whole or in part, directly or indirectly, benefits of criminal or illegal conduct. Customer Payee understands that failure to do so may result in the commission of a criminal offence. Where Customer Payee has not so notified the Bank, Customer Payee shall be deemed to warrant that Customer Payee is the intended recipient and beneficiary of the EDP Amount or the EDP+ Amount(s) (as the case may be).
 - (c) The EDP shall be considered unsuccessful if the EDP Amount or the EDP+ Amount(s) (as the case may be) fails to be credited to the Customer Payee's bank account for any reason (whether by reason of a failure in such fund transfer system as may be agreed by the Participating Banks, the Scheme Owner and the Operator from time to time, or otherwise).
- (iv) **Rejection of EDP by Customer Payee**
 - (a) **Rejection of EDP:** In relation to an EDP Instruction for the Customer Payee's rejection of an EDP (and not an EDP+), Customer Payee acknowledges and agrees that Customer Payee can only do so through such channels as may be made available by the Bank and subject to such conditions and/or requirements as may be imposed on the EDP Payer by

the Payer Bank.

- (b) **Rejection of EDP+:** In relation to an EDP Instruction for the Customer Payee's rejection of an EDP+, Customer Payee acknowledges and agrees that Customer Payee can only do so through such channels as may be made available by the Bank and subject to such conditions and/or requirements as may be imposed on the EDP Payer by the Payer Bank.

- 7.3.2.5 **Notifications:** The Bank shall be entitled to send to Customer Payee such notifications relating to any EDP as may be determined by the Bank from time to time, through such channels as may be made available by the Bank.

7.4 Collection, use, disclosure and processing of information

- 7.4.1 **Information from Participating Applicants and Participating Applicant Banks:** You may only process, use and/or disclose information (including personal data) relating to a Participating Applicant or a Participating Applicant Bank, only for the Purpose.

7.4.2 Information submitted by you

- 7.4.2.1 You hereby give your consent to us (whether by ourselves or through our service providers or their subcontractors) to collect, use, disclose and/or process any information (including personal data) that you have provided or otherwise submitted to us in connection with the use of and/or access to the EDP Scheme, including to disclose to:
- ♦ any person purporting to be you upon our verification of his/her identity to our satisfaction in accordance with our prevailing procedure, for the Purpose;
 - ♦ the Scheme Owner and the Operator, for the Purpose; and
 - ♦ the relevant Participating Applicant Banks for the Purpose.
- 7.4.2.2 In the course of your use of and/or access to the EDP Scheme, you shall, prior to disclosing or making available to us any information (including personal data) relating to the relevant Participating Applicants or other persons or entities:
- ♦ notify these persons or entities: (a) that you will be providing their information to us; and (b) of the Purpose for which we will be collecting, using, disclosing and/or processing their information; and
 - ♦ obtain the consent from such persons or entities whose information are being disclosed, permitting: (a) you to disclose the information to us; and (b) us to collect, use, disclose and/or process their personal data, for the Purpose.
- 7.4.2.3 You represent and warrant that information (whether relating to you or otherwise) that you will be providing us or have provided to us is complete, accurate and true in all respects.

7.5 Liability

You acknowledge that the EDP Scheme and services provided by us in connection with these EDP Terms are provided on an "as is" and "as available" basis without warranty of any kind. The

accessibility and operation of the EDP Scheme, FAST and/or GIRO may rely on technologies outside our control.

7.6 General

7.6.1 You acknowledge that:

7.6.1.1 these EDP Terms is solely between you and us (and no other party); and

7.6.1.2 we are not involved in, and are not responsible for, any instructions, transactions or communications made between you and any of your payees or, as the case may be, payers (including customers and/or corporate clients) involving the access to and/or use of the EDP Scheme, FAST and/or GIRO.

7.6.2 **Right to disable use and/or access:** You acknowledge that if your access to or use of the EDP Scheme is in breach of any applicable terms and conditions, we may immediately disable your access to and/or use of the EDP Scheme without notice to you and to take all such action as we consider appropriate, desirable or necessary.

7.6.3 **Suspension / variation / termination of EDP Scheme:** You acknowledge and agree that we (through the Operator or otherwise) may from time to time without giving any reason or prior notice, upgrade, modify, alter, suspend, discontinue the provision of or remove, whether in whole or in part, the EDP Scheme (including in connection with unplanned downtime or scheduled maintenance) and shall not be liable if any such upgrade, modification, suspension or alteration to or discontinuation of the EDP Scheme prevents you from using or accessing the EDP Scheme and/or any part or feature thereof, or causes any delay or unsuccessful transfer of funds to you pursuant to the EDP Scheme or to any intended recipient of an EDP Amount under an EDP Instruction.

7.6.4 All fund transfers using the EDP Scheme will be processed, cleared and settled via such fund transfer system as may be agreed by the Participating Banks, the Scheme Owner and the Operator from time to time.

7.6.5 **Third party rights:** A person or entity who is not a party to these EDP Terms shall have no right under the Contracts (Rights of Third Parties) Act 2001 of Singapore or any other analogous laws now existing or in future enacted in any part of the world to enforce any term of these EDP Terms, regardless of whether such person or entity has been identified by name, as a member of a class or as answering a particular description.

7.6.6 **No assignment, etc.:** These EDP Terms and all your rights, interests and obligations under these EDP Terms are personal to you and you shall not delegate, assign, sub-license or sub-contract any of those rights and/or obligations to any third party nor permit any third party to access or use the EDP Scheme on your behalf or as your intermediary, unless otherwise expressly permitted in writing by us.