

# 中國民生銀行股份有限公司香港分行 China Minsheng Banking Corp., Ltd., Hong Kong Branch

## General Terms and Conditions for Account Holders

These General Terms and Conditions apply, to the extent they are applicable, to all accounts with, and all facilities and services provided by, China Minsheng Banking Corp., Ltd., Hong Kong Branch (referred to as "**we**", "**us**" and "**our**"). If there is inconsistency, the provisions for a particular service will prevail over general provisions. China Minsheng Banking Corp., Ltd., is a licensed bank under the Banking Ordinance and a registered institution under the Securities and Futures Ordinance, CE Number AUD728. **Please read and understand them, particularly Clauses 4 (Password), 10 (Limit of our liability), 11 (Your indemnity) and 12 (Set-off and lien) of Section A below.**

"**You**" and "**your**" mean our customer.

## GENERAL TERMS AND CONDITIONS

- A. General
- B. Integrated Account
- C. Card Service
- D. Phone Banking Service
- E. Internet Banking Service / Mobile Banking Service
- F. e-Cheques and e-Cheque Drop Box Services

Section A applies, to the extent applicable, to all accounts with and all facilities and services provided by us.

### A. GENERAL

#### 1. Opening an account

- 1.1 Please complete and sign our forms and, if requested, provide satisfactory references. You agree to provide us with satisfactory identity, occupation and other documents. We may refuse your application without giving any reason. You will, if requested, place a minimum deposit on opening your account.
- 1.2 You confirm that all information given to us at any time are, to your best knowledge and belief, true and accurate. You will promptly notify us of any change of your information registered with us.

#### 2. Application for a service

- 2.1 Before you can access a service, please complete and sign our application form. We may refuse your application without giving any reason.
- 2.2 You may be required to pre-register with us the account(s) which may be accessed on a service, and the accounts (yours or a third party's) to which funds may be transferred.
- 2.3 It is important that you provide us with relevant, accurate and available information.

#### 3. Your instructions

- 3.1 You will give instructions to us in writing. We may at our discretion and without liability act on an oral instruction.

- 3.2 We need not act on a written instruction unless it is signed in accordance with your mandate and specimen signature with us.
- 3.3 A change in your mandate or specimen signature is only effective after a reasonable time after we have received actual notice of the change in a manner acceptable to us. Unless otherwise instructed by you, we are authorized to honour any instruction dated prior to the change of signature and subsequently presented.
- 3.4 You authorize your authorized representatives ("**Authorized Representatives**") to give us instructions of any nature relating to your accounts and our services. You agree that any instructions given or purported to be given to us by the Authorized Representatives shall at all times be binding on you whether or not the instructions were actually authorized.
- 3.5 The Authorized Representatives shall have full authority to deal with us until we have received effective written revocation of their authority pursuant to such procedures as we may prescribe and until we have been able to act on the revocation.
- 3.6 You agree to ratify all acts and instructions given by the Authorized Representatives.
- 3.7 Your instructions, as understood and acted on by us, are binding on you. We are not responsible to verify the identity or authority of the person giving any instruction or the authenticity of any instruction. We may at our discretion require evidence of identity from any person.
- 3.8 We may regard your instructions as received by us (including by our computer or message recording system) as being what you intended to send. We may regard your instruction (which duplicates another instruction) as a separate instruction, unless we actually knew that it was a duplicate.
- 3.9 In general, an instruction once given and accepted cannot be altered or cancelled, except in respect of a securities transaction which has not yet been effected.
- 3.10 We need not act on any instruction if it is not, in our opinion, practicable or reasonable to do so. We may decline to act on your instructions without giving any reason and without any liability.
- 3.11 If an instruction is received outside our business hours for relevant transactions, your account may be debited on the same day, but the instruction may not be processed until our next banking day.
- 3.12 An instruction may be partially executed if it cannot be fully executed. An instruction or part not executed by the day's close of business (or, if earlier, close of trading) will lapse, unless otherwise agreed.

#### **4. Password**

- 4.1 On accepting your application or when a service is offered by us, we will supply you with a means to create a password to access the service. One password may be used to access all your accounts through the same service or medium. Different passwords with different levels of authority may, when this service is available, be generated by your master password for accounts. "**Password**" includes personal identification number (PIN), logon ID, login password and any code, number, any one-time password (OTP), any means to create any of the foregoing, any card, security token or device, and any card issued by us to you.
- 4.2 Your password is an important means of protection for you. You will keep it secret to yourself (or, if you are a corporate body, your Authorized Representatives only). You will use all reasonable care to prevent unauthorized use of your password. Your

password may be sent to you at your own risk. Please change your password after you have accessed a service for the first time.

- 4.3 You will contact us as soon as reasonably practicable by telephone or by any other method notified by us if you find or believe that your password has been compromised, lost or stolen or that unauthorized transactions have been conducted over your accounts or someone else knows your Password. You will confirm your report to us in writing within 24 hours of the occurrence of such an event. We may without liability take any action following receipt of a report reasonably believed by us to be genuine.
- 4.4 We may regard an instruction given by any person with the use of your password as conclusively binding on you. This is so notwithstanding different requirements in your mandate or other arrangements. Your liability continues, when you notify us to terminate your use of a service, until we have a reasonable opportunity to terminate access by your password. If the option is provided by us, a password for one channel may be used to apply for other services or for use on other channels, and any such application is binding on you.
- 4.5 You will be liable for all losses if you act fraudulently or with grossly negligence, such as failing to safeguard properly or knowingly allow the use by others of your password, or failed to comply with your obligations under Clauses 4.2 and 4.3. You would not otherwise be responsible for any direct loss suffered by you as a result of unauthorized transactions conducted through your account. This Clause does not apply (a) unless the unauthorized instruction was given electronically, (b) to you unless you are private individual (excluding sole traders, partnerships, clubs and societies) or (c) to unauthorized transactions conducted through plastic cards which may be used to pay for goods and services or to withdraw cash.
- 4.6 An instruction given by the use of your password is valid and binding on you, although your mandate for the account may require a particular signature or joint signatures, or different signatures may be specified for different accounts.
- 4.7 All holders of an account are jointly and severally responsible for an instruction given by the use of a password.
- 4.8 Changes in the Authorized Representatives of your account will not affect operation by your password. If you wish, you must change your password immediately.

## **5. Deposits**

- 5.1 We may require a minimum balance to be maintained in your account over such periods as determined by us. Balances below the minimum will not earn interest, and may be subject to a charge in the amount determined by us. We may limit the amount that may be deposited.
- 5.2 Deposits not made in cleared funds may not be drawn or used and do not become effective until the proceeds have been unconditionally received by us. Such deposits are accepted at our discretion and only for collection. Our and third parties' charges will be debited from the collection proceeds. Acting reasonably, we are not liable for any loss or destruction in the process of collection or otherwise or for any loss arising from any failure or delay to present an item.
- 5.3 Items drawn on overseas drawees may be given immediate value subject to a charge in the amount determined by us (which includes interest to cover the period until cleared funds are received). Deposits funded by overseas items may not be withdrawn once deposited until after a period determined by us.

- 5.4 We may recover from you any loss arising from the non-payment of an item including any drawing against the item. We may reverse any credit entry and levy a charge. We may, at your risk, return an unpaid item by post to you.
- 5.5 Deposits in foreign currency notes or cash are at our discretion and subject to charges.
- 5.6 Items including cash deposits received after our daily cut-off time are deemed to be processed on the following banking day or as otherwise required by any applicable clearing house rules.
- 5.7 Deposit by a cheque is accepted only for collection and may not be withdrawn or used until cleared funds have been unconditionally received by us. Acting reasonably, we are not liable for any loss or destruction in the process of collection or for any loss arising from any failure or delay in presenting a cheque. Unless specifically instructed, we will not arrange for protest or similar actions to be taken. We may recover from you any loss and reasonable expense arising from the non-payment of a cheque whether or not it has been drawn against. We may reverse any credit entry and levy charges. We may return an unpaid cheque by post to you at your risk.
- 6. Withdrawals / Funds transfers**
- 6.1 Withdrawals can only be made against cleared funds.
- 6.2 Withdrawals in cash are at our discretion, and by electronic or other automated means are subject to the limits determined by us. An instruction to transfer funds received after our daily cut-off time will be debited to your account at the time the instruction is received, and be processed for transfer on our next banking day. A payment for same day value is also subject to applicable cut-off time at its destination. Date of value is dependent on the geographical location of the destination and is subject to our discretion. We may from time to time vary the daily cut-off time without notice or responsibility to you.
- 6.3 We need not make any payment from your account if there are insufficient available funds for a full payment or if our requirements (including amount limits or restrictions as to the office from which withdrawals may be made) are not complied with. If a transfer is made without sufficient available funds, you will repay to us on demand the resulting debit together with interest thereon at the rate determined by us.
- 6.4 A withdrawal by a withdrawal instruction purporting to be signed by you is deemed to be made to you personally.
- 6.5 Funds will be remitted to a foreign place in the particular currency as instructed by you. Another currency conversion may take place at the payment destination according to the practice of our correspondent or the beneficiary's bank. A draft or cashier order may be drawn on another city by reason of our operational requirements. The holder of the draft or cashier order is responsible for due presentment and protest. Charges will be deducted before payment to the beneficiary. You remain responsible for all charges of our correspondents, agents and ourselves. All charges paid are not refundable. We and our correspondents and agents owe no duty to the beneficiary and any nominated order party.
- 6.6 Payment of a draft or cashier order may be refused if it has in any way been altered or mutilated.
- 6.7 Requests to stop or vary a payment or for a refund will only be processed after production of satisfactory document of identity and authorization including evidence of loss (where applicable) and an indemnity satisfactory to us. We are not responsible if the payment cannot be stopped or varied. A refund may only be made after our

correspondent has confirmed that the payment instruction has been effectively cancelled. A refund may be made in Hong Kong dollars at our buying rate for the payment currency if the payment currency is not Hong Kong dollars, less all charges.

- 6.8 We may at our discretion repay the credit balance in your account together with interest in the currency of your account or in Hong Kong dollars or both. We may make payment by telegraphic transfer or by a draft drawn on a bank in the country of the currency.
- 6.9 You agree to accept consequences arising from your own omission to give complete and accurate particulars of your identity including the loss of right for refund and that we shall not be accountable to you for the refund in the event that your identity cannot be verified to our satisfaction. We shall not be liable for any loss caused by any incorrect or incomplete information provided by you.
- 6.10 If the outward remittance cannot be processed by the details provided by you, we reserve the right not to accept an application for the purchase of the outward remittance at our sole discretion.
- 6.11 We may send any message relative to the telegraphic transfer in explicit language, code or cipher and at your sole risk. Acting reasonably, we shall not be liable for any delay, misunderstanding, misinterpretation, errors, neglect or default which may occur in the transmission of the message or otherwise.
- 6.12 Withdrawals of foreign currency notes (whether or not from a foreign currency account) are at our discretion and subject to charges.
- 6.13 If there are insufficient funds in your account to settle a foreign exchange transaction, we may at our option at any later time apply the full amount of the currency bought by you to purchase the currency ("**Currency X**") payable by you at our spot rate for selling Currency X at the time of such application. If the amount of Currency X so purchased is less than the amount payable by you under the foreign exchange transaction, you will on demand pay to us the shortfall. We are not liable for any loss suffered resulting directly or indirectly from any instructions not carried out by us due to insufficient funds in your account. Notwithstanding such shortage of funds, we may at our sole discretion carry out any instructions without prior approval from or notice to you, and you are fully responsible for any resulting overdraft, advance or debit.
- 6.14 Any rate or other quotation provided by us is only indicative, unless otherwise expressly stated, and may be changed without notice until we have confirmed acceptance of your offer. Unless otherwise expressly stated, the prices payable by you do not include, and you will in addition pay, applicable fees and expenses.
- 6.15 We are entitled to effect any payment and to require you to effect any payment in any currency as we may prescribe. Where a conversion of one currency into another currency is required, such conversion shall be effected at the rate determined by us to be prevailing in the relevant exchange market at the relevant time, such determination to be conclusive and binding on you. Acting reasonably, we are not liable for any exchange rate losses resulting from any such foreign exchange transactions and dealings.
- 6.16 It is your responsibility to determine independently market prices and rates, to verify any information and/or report before replying or acting on it and to seek independent professional advice on legal, tax and other issues in connection with information we provide, these Terms and Conditions, and any transactions and dealings.
- 6.17 Funds transfer between your accounts on any day may at our discretion be processed on the day or on the next banking day.



- 6.18 You confirm that your remittances of funds will comply with all applicable legal and regulatory requirements in the country where the remittance (or each part of it) is to be received.
- 6.19 We will not be responsible for any diminution in the value of any amount due to taxes, imposts or currency depreciation, or for the unavailability of any currency due to restrictions on convertibility or remittance, requisitions, involuntary transfers, exercise of military or usurped powers, or other similar causes beyond our control.

## **7. Closing an account**

- 7.1 You may close your account at any time when your account has a zero balance and no outstanding transactions and obligations, or terminate a service, by giving at least 30 days' prior written notice to us. Terminating a service will not by itself close your account with us. Where we have provided you with a security token, you must return the security token to us upon such termination.
- 7.2 We may at any time, by notice to you at least 30 days' notice or upon your request a longer period of notice where it is practicable to do so, and without giving any reason, close your account or terminate a service. The notice may take effect immediately in exceptional circumstances, e.g., where the account is being used or is suspected of being used for illegal activities, or if you have failed to provide any document, material or information required by us within the time notified by us. We may hold any credit balance in your account for your collection, credit the relevant amount (less our charges) to your other account, or discharge all our obligations by mailing to you a cashier order for the relevant account (less our charges).
- 7.3 Termination of an account or service will not affect accrued rights or subsisting transactions. We remain authorized to settle any transaction entered into before termination. Clauses 8 (Interest / payment / delivery), 10 (Limit of our liability), 11 (Your indemnity), 12 (Set-off and lien), 15 (Information) and 16 (Evidence) will survive termination.

## **8. Interest / payment / delivery**

- 8.1 Interest accrues on all sums owing from you from the due date or the date of advance to the date of actual repayment (before and after judgment) at the rate determined by us. Such interest is calculated on the basis of the actual number of days elapsed over a 360 or 365 day year according to our practice of calculating interest for the relevant currency and is deemed to be compounded monthly or at the intervals determined by us.
- 8.2 You will on demand repay to us all sums owing from you (whether or not due) or the part demanded, with interest thereon.
- 8.3 Payments will in ordinary course be debited from the account designated by you for the purpose (including a sub-account) which is denominated in the same currency. This also applies to "holds" on funds in your accounts. We will determine whether you have a sufficient balance or overdraft by reference to your designated account (or sub-account) in the payment currency. However we may put a "hold" on amounts in other currencies. If necessary, we may (but are not obliged to) convert an amount received or to be paid from one currency into another at our spot rate. We may, for the purpose of a calculation, notionally convert an amount from one currency into another at our spot rate.
- 8.4 Payments will be made to you subject to all laws and regulations and any required deduction or withholding.

- 8.5 You will pay us in freely transferable and cleared funds and in the manner reasonably notified by us. Deliveries of any property by either party will be made in the manner reasonably notified by us.
- 8.6 If on any date amounts would be payable in the same currency under 2 or more transactions by each party, then on such date, each party's obligation to pay such amounts will, at our option, be discharged, and the party by whom the larger amount would otherwise be payable will pay to the other party the excess of such amount over the smaller amount.
- 8.7 Payments by you will be made to us without any set-off, counterclaim or condition and free and clear of all present and future taxes, withholdings or deductions. If you are compelled by law to make any withholding or deduction, the sum payable by you will be increased so that the net amount actually received by us is the amount we would have received if there had been no withholding or deduction. You will duly pay the withheld or deducted amount to the appropriate tax authority and provide us with evidence of payment.
- 8.8 Payments by you will be made in the currency of the relevant liability. Any sum received by us in another currency only constitutes a discharge of your liability to the extent of the net amount of the currency of your liability which we are able to purchase with the amount received as soon as it is practicable to do so. You will, as a separate obligation and notwithstanding any judgment, indemnify us against any loss and reasonable expense.
- 8.9 Any sum received by us may be applied to reduce your liability in the order we deem appropriate, or be placed to a suspense account to preserve our right to prove for your entire liability.
- 8.10 We may, where necessary, convert one currency into another at our applicable exchange rate as determined by us.
- 8.11 A sum or an item received for your account may not be drawn against or used and does not earn interest until we have unconditionally received cleared funds or confirmed receipt of the item. We may debit your account with all losses and reasonable expenses, if the sum or item or part thereof is not actually received. You will bear the loss arising from any difference in exchange rates between the date of crediting your account and the date of the subsequent debit.
- 8.12 If not collected in person, your property and documents will be sent to you at your risk.
- 8.13 We may recover from you any erroneous payment.
- 8.14 In accordance with market practice, we may retain interest on amounts to be paid to you pending credit to your account, and on amounts to be paid on your behalf pending payment.
- 8.15 Any payment, delivery or determination, which would otherwise fall to be made on a non-banking day, will instead be made on our next banking day, unless otherwise agreed.
- 8.16 Cash may be paid to you after rounding down to the nearest ten cents (or, for Japanese yen or other foreign currency, to the nearest yen or unit in accordance with market practice). This constitutes full payment.
- 8.17 Unless otherwise agreed, any amount or item to be paid or delivered by us will only be paid or delivered in Hong Kong at our office at which the account is kept.

## 9. Statements of account

- 9.1 For some types of accounts, we may send you a statement of your account at regular intervals. We may issue interim statements. No statement will be sent for a period when there is no transaction in your account (or, in relation to securities, where a statement is not required pursuant to relevant regulation). Please advise us immediately if you have not received your statement within 14 days of the day when your statement is scheduled to have been sent out by us.
- 9.2 You agree to examine each statement of your account carefully on receipt. If you discover any error, discrepancy, claim or unauthorized debit, you will notify us as soon as reasonably practicable and, in any event, within 90 days (or 60 days in the case of a card account) of receipt of the statement.
- 9.3 If you fail to advise us as required by Clause 9.1 or 9.2, all entries in the statement are conclusive and binding on you. However, you are not responsible for unauthorized transactions arising from (a) forgery or fraud of a third party in relation to which we have failed to exercise reasonable care or (b) forgery, fraud, default or negligence of our employees or agents. This Clause does not apply unless you are private individual (excluding sole traders, partnerships, clubs and societies).
- 9.4 We may correct any entry in a statement caused by our error or omission.
- 9.5 Any document may be sent to any of your last known addresses.

## 10. Limit of our liability

- 10.1 Unless caused by our wilful misconduct or negligence, we are not liable for:
- (a) any instruction which is not actually received by us;
  - (b) any delay or interruption in accessing a service, or any failure to execute or error or delay in executing your instructions;
  - (c) any inability to access a service;
  - (d) any unauthorized interception, corruption, loss, error or delay of messages sent by us or our correspondent or agents through the internet, on telephone or by any other means, or any unauthorized access to a service or information;
  - (e) any malfunctioning or failure of a service, computer, software or communications facilities;
  - (f) any computer virus or similar problems in connection with a service; or
  - (g) any loss or damage arising from termination of your account or any service provided to you.
- 10.2 We are not liable for any loss caused by any act or omission of any government or third party, or any other circumstances beyond our control. We are however accountable to you our authorized agents (as described in the Code of Banking Practice) and service providers. We are not obliged to account to you if our relevant office or any correspondent or agent concerned is prevented from making payment to or for you.
- 10.3 We are in any event not liable for any indirect, special, incidental or consequential damages arising from the use of or inability to use a service.



- 10.4 Any information or recommendation provided by us is for your reference only. It is not an offer. We are not responsible for its accuracy, completeness or timeliness, or for any decision made with the information or recommendation. You acknowledge that we do not give any representation, guarantee or assurance as to any information or the outcome of any investment. Any price, rate or other quotation provided is only indicative, unless otherwise expressly stated, and may be changed without notice until we have confirmed acceptance of your offer. Unless otherwise expressly stated, the prices payable by you do not include, and you will in addition pay, applicable taxes, duties, levies, reasonable fees and expenses.
- 10.5 If we are found to be liable for any damages, our liability will be limited to the amount of the relevant transaction or, if less, your direct damages.
- 10.6 We are not liable for the act or omission of any third party including any goods or service provided by them. We may at your cost perform a service through a third party (and, if we do so, we will use reasonable efforts to appoint a reputable third party) and delegate our powers to a third party. We cannot be responsible to recover a payment you have made to another person, or to resolve a dispute between you and that person.
- 10.7 We need not verify the validity or genuineness of any documents and instruments which we reasonably believe to be genuine.
- 10.8 We do not guarantee receipt by you or us of any communications from or to our website or through other means, or the privacy or security of such communications during transmission. We will encrypt sensitive information such as personal information during transmission through the internet (but not emails).
- 10.9 In any event, our liability shall not exceed the amount of the relevant transaction or the amount of your direct damages, whichever is less.
- 10.10 Clauses 10 (Limit of our liability) and 11 (Your indemnity) apply to the extent permitted by applicable law. For example, in a case where the Control of Exemption Ordinance applies, Clauses 10 (Limit of our liability) and 11 (Your indemnity) will apply only in so far as they satisfy the requirement of reasonableness within the meaning of that Ordinance.

## **11. Your indemnity**

- 11.1 In the absence of our wilful misconduct or negligence, you will indemnify us on demand against any claim, liability or loss, or reasonable expense arising from your instructions or transaction, your account, the provision of a service to you, or these Terms and Conditions, and against all expenses (including legal fees) in reasonable amounts and reasonably incurred in the exercise or enforcement of our rights including recovering any sum owing from you or obtaining any advice we consider necessary in relation to the forgoing.
- 11.2 You will indemnify us on demand against any claim, liability or loss, or reasonable expense, arising from any breach by you of these Terms and Conditions or the terms of a transaction, or any tax or other levy in connection with your account or a service.
- 11.3 We may employ third party agencies to collect overdue sums from you.

## **12. Set-off and lien**

- 12.1 We may at any time, without prior notice, combine all or any of your accounts anywhere with us whether singly or jointly with others and all your liabilities (whether actual or contingent, primary or collateral, existing or future, matured or not, alone or jointly with others). For such purpose, we may convert any currency into any other

currency at our spot rate, and reasonably estimate the amounts of future, contingent or unquantified liabilities. This is not intended to create a security interest.

- 12.2 We may apply any credit balance in your joint account to reduce any liability of one or more of the joint account holders to us.
- 12.3 We may debit one or more of your accounts with the amounts (or part thereof) payable by you.
- 12.4 You may not, without our consent, withdraw or otherwise deal with deposits and other sums payable by us, for so long as you have any present, future, actual or contingent liability (whether or not quantified) to us.
- 12.5 If you have any present, future, actual or contingent liability (whether or not quantified) to us, we may retain any property wherever deposited with or otherwise held by us for or in your name (alone or jointly with others) whether for safe custody or otherwise, and sell them or any part thereof at such price and on such terms as we determine whether by public auction, private treaty, tender or any other method reasonably determined by us. We may apply the net proceeds to reduce your liability.

### **13. Charges**

- 13.1 We may levy any charges (including deposit charges (except for ATM cards) and dormant account charges), fees and commissions in relation to your account or the provision of services to you. We may vary the amount of charges, fees or commissions, or their basis of calculation, upon not less than 30 days' prior written notice (or where a variation is not within our control, upon reasonable notice) to you. The current standard rates are set out in our schedule of fees published from time to time. The schedule of fees is available on request. All fees, charges and commissions payable to us shall be payable by you on demand.
- 13.2 Paid fees and charges are not refundable on early termination of a service. However if you terminate a service as a result of a change of these Terms and Conditions by us, we will refund a prorated portion of any fee expressed to be an annual or periodic fee paid for the service unless the amount to be refunded is minimal.

### **14. Changes**

- 14.1 We may vary the services available to you, the manner of operations, the daily cut-off times, the minimum or maximum amount of an instruction, or a maximum limit per day, or suspend or withdraw any service, without notice or liability. We may change our business hours or the hours during which a service is available. Services are provided subject to the conditions determined by us.
- 14.2 We may change any terms or conditions applicable to any service at any time by notice to you. At least 30 (or in the case of ATM cards, 60) days' notice will be given to you before any variation of the terms and conditions which affects fees and charges and your liabilities or obligations takes effect, unless such changes are not within our control. 14 days' notice will be given of other variations. Notwithstanding the foregoing, prior notice of any change to the provisions of the equity-linked deposits will be given in any event.
- 14.3 You will abide by the latest current version of the terms and conditions applicable to any service, although you may have received a previous version at the time of your application.
- 14.4 We shall notify you of any material change to our name, business address, registration status with the Securities and Futures Commission or CE number, or other changes as required under applicable laws and regulations. You agree to notify us of any material

change to the information provided by you. In particular, you shall notify us as soon as practicable of any change to your address, telephone number, facsimile number or e-mail address.

## **15. Information**

- 15.1 We may use and disclose any information about you, your accounts, our services to you or any transaction with you (including, if you are an individual, your personal data) collected by us at any time for the purposes (including matching procedures, as defined in the Personal Data (Privacy) Ordinance) and to the persons (in or outside Hong Kong) as referred to in our current statement or policy on personal data.
- 15.2 You request us to contact you on any financial services we believe may be of interest to you.
- 15.3 You confirm that all information you give to us at any time is true and complete in all material respects. You will promptly notify us of any material change to that information. We are authorized to conduct credit and other enquiries to verify the information provided.
- 15.4 The ownership and all copyright and other intellectual property rights of any nature in or relating to our services, website, materials, software or documentation vest in us or, if provided by a third party, in that party. No right, licence or interest is granted to you except a licence to access solely for the purposes of our services.
- 15.5 In relation to any information or materials which you submit to us using our websites or through other means, you grant to us a worldwide royalty-free perpetual licence of any copyright and intellectual property rights in such information or materials for all purposes including the copying, transmission, distribution and publication thereof, unless restricted by applicable law. You agree that we shall not be under any obligation of confidentiality to you regarding any such information or materials unless otherwise expressly agreed or required by law.
- 15.6 You will not copy, disseminate, exploit or change any information (including software) provided by us or use them for any purposes other than for your own reference.

## **16. Evidence**

- 16.1 Our records (whether in paper, microfilm, electronic or any other form) of transactions with you and messages sent to or received from you (including exchange rates) are, save to the extent of manifest error, conclusive and binding on you. You agree that they shall be admissible in the courts as evidence of the existence of the transactions and messages, and of the facts contained in them, to the extent permitted by applicable law.
- 16.2 Our statement as to a rate, calculation or an amount due from you is (in the absence of manifest error) conclusive and binding on you.
- 16.3 We may destroy any instruments or documents relating to your account after recording them in a manner determined by us. Copies of our record of your document will be supplied on payment of a reasonable charge. Records will only be retained for the period determined by us.
- 16.4 We may correct any error in any document or record without prior notice.

## **17. Your representations**

- 17.1 You represent to us that:

- (a) unless you have notified us otherwise in writing, you are the sole beneficial owner of your accounts, free from third party claims or interests and will enter into each transaction as principal and not as agent for any other person;
- (b) all documents you deliver to us are valid and complete;
- (c) you have made your own independent decision to enter into each transaction and as to whether the transaction is appropriate for you based upon your own judgment or upon advice from such third party adviser as you consider necessary; you understand and accept the terms and risks of the transaction and will not rely on our advice or recommendation;
- (d) you have full capacity and authority to perform your obligations under these Terms and Conditions and each transaction;
- (e) the performance and enforcement of your obligations will not violate any law or regulation; and
- (f) your obligations are legal, valid and enforceable in accordance with their terms.

17.2 These representations are deemed repeated on the day each transaction is entered into and will survive termination of our services.

## **18. Our role**

18.1 We will use reasonable care in carrying out your instructions on your behalf (unless as act as principal in a transaction with you). Our responsibilities are limited to those expressly set out in these Terms and Conditions and our terms and conditions (if any) for the relevant service or transaction. These Terms and Conditions apply, to the extent possible, to transactions on your behalf as well as with us.

18.2 You authorize us and any person appointed by us to do everything reasonably necessary or desirable for all purposes connected with our services.

18.3 We may, without liabilities, do or refrain from doing anything that we believe in good faith is required in order to comply with any law, regulation, rule, practice, custom or usage including the rules, codes, guidelines and practices of regulatory authorities, the Hong Kong Association of Banks, exchanges and clearing houses. All such actions and omissions bind you.

18.4 We may use the services of agents, brokers, custodians, nominees, correspondents, networks, exchanges, clearing houses, depositaries and other persons to hold your property or to perform any services. They may be our affiliates. Their terms and conditions of service will apply to your transactions. You will pay their charges, and indemnify us against their reasonable claims. We will use reasonable care in selecting an agent. We will only appoint custodians qualified to act as such under applicable law.

18.5 We do not provide legal, financial or tax advice. You will obtain your own advice.

## **19. Interpretation**

19.1 In the terms or conditions applicable to each account or service, unless the context otherwise requires:

"banking days" exclude Saturdays and the days on which banks in the main financial centre for the currency and, where relevant, our overseas office are not open for business;

"cheque" includes bill, draft, note, order and other payment instrument;

"signature" includes a chop used as and in place of a signature;

"our computer system" refers only to the computer equipment and software which are operated under our sole control;

"including" is not a word of limitation;

"person" includes any individual, partnership, sole proprietorship, club and society, association and corporation;

"you" and all references to you include your successors in title and permitted assigns;

"we" and all references to our bank include our successors in title and assigns;

any reference to "writing" includes a message sent by or to our computer system;

any determination of a matter, rate or amount may be made and changed by us from time to time;

words importing the singular include the plural and vice versa. Any reference to one gender includes all genders. Headings are for ease of reference only

- 19.2 These Terms and Conditions are drafted in simple language, and are to be interpreted fairly and liberally. The rule of interpretation against the maker will not apply.

## **20. Miscellaneous**

- 20.1 Before using our service or opening an account, you will comply with our requirements. Each service is only available during the times and subject to the procedures and conditions determined by us. We may refuse access without liability.
- 20.2 These Terms and Conditions apply together with our terms, conditions, rules and regulations governing the account or service. The terms, conditions, rules and regulations governing an account or service prevail, if they conflict with these Terms and Conditions. These Terms and Conditions prevail over your mandate. These Terms and Conditions and the terms, conditions, rules and regulations applicable to each account or service apply to all outstanding and future transactions.
- 20.3 You will comply with our rules or regulations for your account or a service. We may change such rules or regulations by notice to you.
- 20.4 We and our affiliates may retain for our or their benefit, without duty to disclose or account, any profit, commission, fee or benefit from any transaction with or for you.
- 20.5 You will do everything reasonably required by us (at the time of or after accepting your instruction) before we execute your instructions.
- 20.6 We need not act until we have received all necessary instructions, funds, property and documents, but may do so. If we do so, we may charge interest and fees, and may terminate or close out any transaction (including a deposit) at your cost. We may on receipt of your instruction debit funds from your accounts, or put a "hold" in your accounts on funds and property, in the amounts reasonably estimated by us to be required to carry out your instruction. Our rights are not affected if we do not do so or by anything done or omitted by us in good faith.

- 20.7 You will only use our services for a lawful purpose.
- 20.8 When it is necessary in our view to protect our interests, we may (but is not obliged to) suspend or freeze any accounts or services. We may freeze your accounts if we have notice that a petition has been presented for your bankruptcy or liquidation, or that a meeting has been called to consider a resolution for your liquidation, or that your partnership has been dissolved, or of any analogous process under any law, or of any third party claim or of your death or mental incapacity, or if there appears in our opinion in good faith to be any irregularity in connection with your account.
- 20.9 You will, where necessary, obtain and maintain at your own cost suitable equipment, facilities and connections (including computer, software and communications connections) to access a service. You are responsible for all telephone, internet service and other charges incurred in using a service.
- 20.10 We may at any time recover from you any erroneous payment.
- 20.11 You may not without our prior consent assign, transfer or encumber your account or any transaction with us.
- 20.12 Our rights are not affected by your death, legal incapacity, bankruptcy or liquidation. Following our notice of your death or incapability, your account can only be operated by your personal or other legal representative upon production of such evidence as required by us.
- 20.13 If you hold your account for another person, you accept joint and several, personal responsibility in relation to your account, in addition to the responsibility of that other person. You confirm that you are fully authorized to open, operate and close the account. You will indemnify us against any liability, loss or expense arising from any transaction involving the account.
- 20.14 If your account is a trust account, you confirm that you are fully authorized under the trust to open, operate and close the account without restrictions.
- 20.15 Without affecting other methods of communications, any communication to you posted in our banking halls in Hong Kong or on our website, or sent to your latest address, email address or facsimile number on our record is deemed to be received by you, when posted in our banking halls or on our website or left at such address, or on despatch if sent by email or facsimile, or 2 days after posting or 7 days if posted to an overseas address, notwithstanding its return through the post, and notwithstanding the death or incapacity of the addressee. Any voice message left by us on your telephone recording system (whether or not actually retrieved by you) is deemed to be received by you when left. Any communication to us is effective only when actually received by us.
- 20.16 We may assign or transfer all or any of our rights and obligations.
- 20.17 Our rights are cumulative, may be exercised many times and are not exclusive of any rights or remedies provided by law.
- 20.18 A failure or delay in exercising any of our rights will not operate as a waiver, and a single or partial exercise of any of our rights will not preclude any further exercise of that right or the exercise of any other right.
- 20.19 If any term or condition or part thereof applicable to any service is invalid, all other terms and conditions remain in full force and effect.
- 20.20 The terms and conditions applicable to each service, and all transactions with you, are, unless otherwise expressly agreed, governed by law of the Hong Kong Special



Administrative Region. The parties submit to the non-exclusive jurisdiction of the Hong Kong courts.

- 20.21 An account opened with our overseas office is governed by the law of the country where that office is situated and the relevant terms and conditions are construed in accordance with such law. You submit to the non-exclusive jurisdiction of the courts of such country.
- 20.22 A transaction in a foreign country is subject to the law and practice of that country.
- 20.23 Except as expressly provided for in these Terms and Conditions, any person who is not a party to these Terms and Conditions have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of these Terms and Conditions.
- 20.24 Sanctions
- (a) You represent that you are not:
- (i) the subject of any sanctions administered or enforced by the US Department of the Treasury's Office of Foreign Assets Control, the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasure, the Hong Kong Monetary Authority or any other authorities (collectively, "**Sanctions**") or;
  - (ii) located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions, including the Crimea region, Cuba, Iran, North Korea, Sudan and Syria.
- (b) You will not, directly or indirectly, use the funds in any account or any financing provided by us, or lend, contribute or otherwise make available such funds to any person:
- (i) to fund any activities or business of or with any person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions; or
  - (ii) in any other manner that would result in a violation of Sanctions by any person.
- 20.25 Exchange of Information
- (a) You will provide us with such information and documents as we may from time to time require.
- (b) You will promptly notify us of any change to your information.
- (c) You will procure any relevant person to provide such information and documents as we may require for purposes of compliance with any law, regulation or agreement between us and any authority.
- (d) We may disclose information about you and any relevant person, and about your accounts and transactions, to any authority in any jurisdiction for the purpose of compliance with any law, regulation or agreement between us and any authority.
- (e) If:
- (i) you fail to comply with Clause 20.25(a), (b) or (c);

- (ii) any information provided is inaccurate, incomplete, misleading or is not promptly updated;
- (iii) you or any relevant person withdraws any required consent; or
- (iv) we have any suspicion that you or any relevant person may be involved in any money laundering, terrorist financing or corruption,

we may:

- (1) refuse to provide or to continue to provide any services to you, or block or close your account; and/or
  - (2) take any action required to comply with any law, regulation or agreement between us and any authority, including withholding amounts from any payments and paying such amounts to relevant authorities, and making any judgment in relation to your or any relevant person's tax status, without any liabilities.
- (f) You are advised to seek independent legal and tax advice. We do not provide any such advice.

## **21. US Dollar / Euro / Renminbi clearing**

- 21.1 You acknowledge that the operation of the US Dollar, Euro and Renminbi clearing systems in Hong Kong will be subject to their respective Clearing House Rules and the US Dollar Operating Procedures (as the same may be modified from time to time).
- 21.2 You agree that the Hong Kong Monetary Authority shall not owe any duty or incur any liability to you or other persons in respect of any claim, loss, damage or expense (including loss of business, loss of business opportunity, loss of profit, special, indirect or consequential loss) (even if the Hong Kong Monetary Authority knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever arising in whatever manner directly or indirectly from or as a result of anything done or omitted to be done by Hong Kong Monetary Authority bona fide or by any other parties concerned with any of the above Clearing Houses, or by any other person in the management, operation or use (including the termination and/or suspension of the settlement institution, the Clearing Facilities or any member) of any of the Clearing Houses or the Clearing Facilities or any part of any of them.

## **22. Stand Alone Notice**

The Stock Exchange of Hong Kong Limited endeavours to ensure the accuracy and reliability of the information provided. But The Stock Exchange of Hong Kong Limited and we do not guarantee the accuracy or reliability of any information, and accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions.

## **23. Declaration**

- 23.1 If you are a citizen or resident of the United States of America ("USA"), you acknowledge that you are subject to the laws applicable for the time being in the USA and undertake to make such filings and reporting as are required under the applicable laws of USA or other relevant jurisdiction in relation to the deposit accounts with us, including, if required, the Report of Foreign Bank and Financial Accounts to be submitted to the US Department of Treasury. You confirm that the disclosure to the authorities of any applicable jurisdiction, if required by any applicable law or order, of any information pertaining to your relationship with us, will not constitute a violation of any applicable banking secrecy laws or practices and expressly release us from any liability arising from such disclosure.

- 23.2 You shall be aware of the laws in your country with regards to your banking with us in Hong Kong or in any other jurisdictions and we shall not be liable for any loss or liability imposed by your country on us as a result of your non-compliance with any regulations, laws or legal process of your country.

## **B. INTEGRATED ACCOUNT**

### **I. CURRENT ACCOUNT**

1. We are not responsible for any loss if you fail to comply with any of the following:
  - (a) Cheques are encoded for your exclusive use and should not be used for another account.
  - (b) Please draw cheques in non-erasable ink or ball-point pen in Chinese or English.
  - (c) You will exercise due care in drawing cheques and will not draw cheques by a means or in a manner which may facilitate alteration, fraud or forgery. Write the amount, in words and figures, as close to each other and to the left-hand margin as possible so as to leave no space for insertions. Add "only" after the amount in words. Use only arabic numerals for figures. The space at the bottom of the cheque is for our use and should be left blank.
  - (d) Please confirm any alteration on a cheque by your full signature. We are not responsible for losses from alterations which cannot be readily detected.
  - (e) A cheque drawn payable to a payee or to his order will be payable to him or another person to whom he has endorsed the cheque. The cheque may be cashed. A "crossed" cheque would not be paid in cash to the holder. Do not pre-sign a cheque in blank.
  - (f) Please apply for a new cheque book by presenting a duly completed and signed application to us. We may, in our discretion, refuse to issue a cheque book.
  - (g) We may deliver a cheque book to you by post at your risks.
  - (h) On receiving a new cheque book, please check the cheque serial numbers, account number, your printed name and the number of the cheques. Please promptly report any irregularities to us.
  - (i) Please keep your cheque books under lock.
2. If you wish to stop payment, please give us full details of the cheque. Please immediately report to us the loss of any cheque (signed, blank or cheque books). We are not responsible for any payment made before we have a reasonable opportunity to act on your request to stop payment or your report of lost cheque. You will on demand indemnify us against any claim, liability or loss, or reasonable expense arising from non-payment of any cheque countermanded by you.
3. We may return unpaid a cheque which is incorrectly completed, altered without your full signature, mutilated, post-dated or out-of-date.
4. If several cheques are presented for payment simultaneously, we may determine the order for payment at our discretion and without liability.

5. We may honour a cheque although your account will be overdrawn or an overdraft limit exceeded. We may levy a charge for a dishonoured cheque. We will notify you promptly when your account without pre-arranged credit facilities are overdrawn and the related fees and charges.
6. You may not overdraw your account or exceed an agreed overdraft limit without our prior agreement. Overdrafts are granted at our discretion. Interest and fees will be charged at the rate and in the manner we determine from time to time. We may at any time reduce, cancel, suspend or increase an overdraft facility, or demand immediate repayment of all outstanding amounts and interests.
7. We may at our discretion determine the maximum amount for which a cheque may be drawn.
8. We may on closing your account refuse, without liability, payment of any cheque subsequently presented.
9. You will return all unused cheques to us without delay on closure of your account.
10. You agree that:
  - (a) cheques drawn by you which have been paid may, after having been recorded in electronic form, be retained by the collecting bank or Hong Kong Interbank Clearing Limited ("HKICL") for such period as is stated in the rules relating to the operation of the Clearing House and after this, they may be destroyed by the collecting bank or HKICL as the case may be; and
  - (b) we are authorized to contract inter alia with collecting banks and HKICL in accordance with the terms in paragraph 10(a).
11. Uncleared funds are not countered towards the unused portion of overdraft facilities.

## II. SAVINGS ACCOUNT

1. Interest on your credit balance is calculated each day over a 360 or 365 (in both ordinary and leap year) day year according to our usual practice, at the rate determined by us and will be credited to your account at the times advised by us.
2. If your account is a statement account, a statement of account will be sent to you every month or at such intervals as determined by us.
3. We may charge reasonable fees or the interest rate applicable may be zero if your account balance is less than the minimum required by us, or if your account is inactive for such time as we notify. Restrictions may apply to an inactive account.
4. In accordance with market practice, we may levy charges on credit balance. If an account is closed within such period of time as set by us from time to time, we may charge a reasonable fee.

## III. FIXED AND CALL DEPOSITS

1. Fixed and call deposits may be made in the currency, minimum amounts and for the periods determined by us and as stated in a deposit confirmation issued by us.
2. Deposits in Hong Kong dollars may be made for same day value. Deposits in another currency may require 2 banking days' advance notice.

3. A deposit will be evidenced by a deposit confirmation issued by us. We may require surrender of the original confirmation in good order in order to withdraw the deposit. A new deposit confirmation will be issued for each renewal. Please examine deposit confirmations carefully and notify us immediately of any error.
4. Deposits may not be uplifted before maturity except at our discretion. Early uplift may result in no interest being payable, and may be subject to a charge in the amount determined by us.
5. A fixed deposit and interest thereon are payable at the end of the fixed period. If the deposit is denominated in a foreign currency, 2 banking days' notice to us is required for its uplift. If you have not given us instructions for withdrawal or renewal, interest will only be payable after maturity at our discretion and at the rate determined by us.
6. Call deposits are repayable at the end of the agreed notice period after you have given to us a withdrawal notice. Interest on call deposits is calculated at the rate, if any, determined by us for the call period on a daily basis and credited on the day the deposit is uplifted.
7. Interest on a deposit is only payable at maturity and is calculated on the principal amount at the agreed rate for the number of days from the effective date of the deposit up to but excluding the maturity date.
8. If a deposit would otherwise mature on a non-banking day, the deposit is repayable on the next banking day.
9. We may (but are not obliged to) pay interest on a matured deposit that is not renewed or withdrawn, at our savings account rate or any other rate determined by us or renew the deposit for the same period at the rate for similar deposits quoted by us at close of business on the renewal date. A deposit to be automatically renewed will carry interest at the rate for similar deposits quoted by us at close of business on the renewal date.

#### **IV. RENMINBI ACCOUNTS**

##### **1. General**

###### **1.1 You:**

- (a) shall comply with all laws of Hong Kong and mainland China, and all regulations, rules and other requirements of any regulator or other authority in Hong Kong or mainland China, which are applicable to RMB services for customers in your category or your type of account. For example, you shall ensure that remittances to and from mainland China through your accounts are in compliance with applicable laws, regulations and rules in mainland China, and you shall obtain any approval required from the authorities in mainland China in respect of your remittance to mainland China. If a remittance is rejected, charges will remain payable;
- (b) shall, within the time required by us, provide all such information and documents in connection with your account and transactions as may be required by us;
- (c) shall comply with all rules, conditions and requirements from time to time applied by us for the purposes of RMB services for customers in your category or your type of account; and
- (d) agree that different restrictions and requirements may apply to different categories of customers or different types of accounts.

- 1.2 We may:
- (a) take any action, with or without notice to you, to comply with any requirements of the clearing institution for RMB clearing and settlement services in Hong Kong, any agent bank in mainland China through which we conduct RMB clearing and settlement services, or any regulator or other authority in Hong Kong or mainland China;
  - (b) provide any information about you, your accounts and transactions to any entity referred to in paragraph (a) above;
  - (c) delay or decline, without giving reason and without liability, to execute any of your instructions or to accept any RMB deposit; and
  - (d) at any time in any way vary, suspend, withdraw or terminate all or any part of the RMB services, or impose any conditions or restrictions, whether or not any such action applies to any other customers.
- 1.3 Currency conversion services (between RMB and other currencies) are provided at our sole discretion.
- 1.4 RMB is currently not freely convertible and conversion of RMB in Hong Kong is subject to certain restrictions.
- 2. Renminbi accounts of Hong Kong residents**
- 2.1 Hong Kong Identity Card holders may apply to open a RMB saving or current account.
- 2.2 You agree that the operation of the account will be subject to the restrictions from time to time imposed by us (which restrictions may have immediate effect if so required by any regulator or other authority in Hong Kong or mainland China or by the clearing institution for RMB clearing and settlement services in Hong Kong) including:
- (a) remittances to mainland China may only be made to an account in your name, and is subject to such limit as may from time to time be imposed plus any unused funds previously remitted from the banks in mainland China;
  - (b) only one RMB current account can be opened for you;
  - (c) RMB cheques on your RMB current account can be issued for the purpose of making payments for your personal consumer spending in Guangdong Province (including Shenzhen). Use of RMB cheques in Hong Kong shall comply with the usual banking practices in Hong Kong. Use of RMB cheques in Guangdong Province (including Shenzhen) is subject to such limit which may from time to time be imposed ("**Cap**"). No cheque may be transferable;
  - (d) any one cheque for payment in Guangdong Province (including Shenzhen) exceeding the Cap will be bounced;
  - (e) overdraft facility may not be allowed on a RMB current account;
  - (f) if a number of cheques for payment in Guangdong Province (including Shenzhen) are received by us on a particular day that in aggregate exceed the Cap, we may bounce any of the cheques; and
  - (g) the validity period of each RMB cheque will be 6 months.



- 2.3 You will not issue any RMB cheque on your RMB current account other than for the above purpose and shall use your best endeavours to ensure that the aggregate payments for your personal consumer spending in Guangdong Province (including Shenzhen) from your RMB current account will not exceed the Cap per day.

### 3. Renminbi accounts of non-Hong Kong residents

- 3.1 Only non-Hong Kong residents, as determined by us from time to time and who have complied with such conditions as may prescribed by us, are eligible to apply for the opening of such accounts.
- 3.2 You agree that the operation of the account will be subject to the restrictions from time to time imposed by us (which restrictions may have immediate effect if so required by any regulator or other authority in Hong Kong or mainland China or by the clearing institution for RMB clearing and settlement services in Hong Kong) including that cheques cannot be used in mainland China.
- 3.3 You shall promptly inform us if you become a holder of a Hong Kong Identity Card. Your accounts will thereafter be changed to accounts for Hong Kong Identity Card holders, without affecting the completion of existing transactions.

### C. CARD SERVICE

1. We may issue a card (the "**Card**") at our absolute discretion so that you may obtain access to your designated account through such Automatic Teller Machines ("**ATM**") and other devices as advised by us from time to time. A Personal Identification Number (PIN) may be issued to you for using your Card. You will comply with the limits, guidelines and advice from time to time issued by us in respect of the use of a Card.
2. Your Card may only be used by you (its named holder) and is not transferable. The Card is our property. You will surrender the Card to us on request. You will remain responsible for all transactions on your Card before its return to us.
3. You authorize us to debit your relevant account with the amount of any transaction involving the use of the Card or PIN or both of them.
4. The deposit of a cheque or cash into an ATM is subject to our verification, which will be binding on you except for any manifest error. If we are aware of a discrepancy, we will notify you as soon as practicable. Verification may not take place on the day of deposit, and you will not be able to withdraw or use the funds before they are credited to your account. Cash or cheques deposited after our daily cut-off time are deemed to be received on the following banking day.
5. We will not be liable for the refusal of any merchant to accept or honour the Card for goods or services supplied to you or for the goods or services supplied by the merchant. Any complaints by you relating to any merchant must be resolved by you with such merchant and no such claim may be the subject of a set-off or counter-claim by you against us.
6. In addition to the provisions of Section A, you authorize us to use and disclose your information to the banks, operators and other persons involved in the ATM and point of sale systems.
7. We may levy charges. A replacement Card may be issued subject to conditions and charges at the rate(s) published by us from time to time. A lost Card subsequently found may not be used without our prior agreement.

8. A customer advice issued by, and information shown on, an ATM or other terminal do not bind us.
9. If we are a party to a shared electronic system, we will not avoid liability to you in respect of any loss arising from the use of the Card either caused or contributed by another party to the system.

#### **D. PHONE BANKING SERVICE**

1. Phone Banking Service ("**Phone Banking**") is an automated service which enables our customers to access, by means of telephone, such services as specified by us from time to time. In this section:

"**Account**" means an account nominated by you and accepted by us for access by Phone Banking Service;

"**Master Account**" means the Account specified as such in the Phone Banking Service application form; and

"**Telephone Instruction**" means an instruction given through Phone Banking.

2. We shall supply you with an initial Personal Identification Number ("**PIN**"). You may at any time alter the PIN through Phone Banking or apply to us in writing for the issuance of another PIN. For the purposes of these conditions the term "PIN" refers to the PIN currently designated by you or approved by us.
3. You acknowledge that Phone Banking is an additional service and shall not be considered as a substitute for other methods of effecting financial transactions. In the event that Phone Banking is not available for any reason (whether or not within our control), you shall have no claim whatsoever against us and shall use other available means to effect financial transactions.
4. You shall bear your own costs and expenses for obtaining and maintaining suitable equipment to access Phone Banking.
5. You may only access Phone Banking during the service hours specified by us from time to time.
6. A Telephone Instruction may not be acted on by us until confirmed by us. We may refuse to act upon a Telephone Instruction without assigning any reason therefor or may defer acting and seek further information with respect to the Telephone Instruction as we think fit.
7. We will provide a confirmation (oral or written) upon receipt of a Telephone Instruction. You shall ensure that the confirmation agrees with the Telephone Instruction and shall transmit a re-confirmation within the time specified by us. A Telephone Instruction cannot be countermanded after it has been re-confirmed.

#### **E. INTERNET BANKING SERVICE / MOBILE BANKING SERVICE**

1. Internet Banking and Mobile Banking are web-based services which allow our customers to access banking services through the internet at websites / application software ("**apps**") and devices as advised by us.
2. Transactions and dealings effected by using Internet Banking or Mobile Banking are subject to these Terms and Conditions and other related terms and conditions issued by us from time to time. Where there is any discrepancy between these Terms and Conditions and the other related terms and conditions, these Terms and Conditions shall prevail for the purposes of the Internet Banking and Mobile Banking.

3. Internet Banking and Mobile Banking are only available in the places where we are authorized to providing the relevant services.
4. Before you can access Internet Banking, you must sign an application and create your Password via the means provided by us. We may reject your application, without giving any reason.
5. Two-factor authentication by using a security device prescribed by us is mandatory to access Internet Banking and Mobile Banking (if applicable). You must follow the directions and procedures as specified by us from time to time for device activation and Internet Banking or Mobile Banking (if applicable) access using the security device, failing which you may not be able to access Internet Banking or Mobile Banking (if applicable). You may request to replace a security device if it malfunctions, runs out of battery or is lost. We will impose a service charge where the old device is physically damaged, lost or if you fail to return the device to us upon termination of your Internet Banking or Mobile Banking (if applicable). You will not temper with, copy, exploit or otherwise deal with the security device except using it to access a service provided by us. Where we provide you with a security device, you agree to complete its activation process within the activation period where necessary.
6. You acknowledge that Internet Banking and Mobile Banking are provided as an additional service or channel to receive instructions from you, and shall not be considered as a substitute for other accepted methods of giving instructions. You will use other methods or channels to give instructions to us if Internet Banking or Mobile Banking are not available.
7. Messages sent through Internet Banking or Mobile Banking shall be treated as if they had been made in writing and signed by the sender. The parties waive any rights to contest the validity or enforceability of a contract effected through Internet Banking or Mobile Banking on the ground that it was effected electronically.
8. As between the parties, a contract effected through Internet Banking or Mobile Banking is concluded in Hong Kong and at the time when our final confirmation (showing a transaction number) of your instructions is dispatched by our computer system. If you do not receive such confirmation, you must check on the Internet Banking website or the Mobile Banking apps (as the case may be).
9. In general, an instruction once given and accepted cannot be altered or cancelled. However, an instruction to sell or buy securities may be altered or cancelled before execution.
10. Our computer data records of Internet Banking transactions, Mobile Banking transactions and messages (including applicable exchange rates) are, save to the extent of manifest error, conclusive and binding on you. You agree that they shall be admissible in the courts as evidence of the existence of the transactions and messages, and of the facts contained therein, to the extent permitted by applicable law. Transactions and messages as shown on your devices are for your reference only.
11. All your instructions will be processed automatically by our computer system, without opportunity for oversight. You agree that any manual processing, for example, to complete a cashier order which you have purchased through Internet Banking or Mobile Banking, will be a purely administrative task.
12. You are regarded as having received a communication when it is dispatched by our computer system or posted on our Internet Banking website or Mobile Banking apps. The dispatch and receipt of communications through Internet Banking or Mobile Banking are regarded to take place in Hong Kong.

13. You will not use Internet Banking or Mobile Banking for any purpose other than to access an available service. You shall ensure that the content of a message sent by or on your behalf through Internet Banking or Mobile Banking is not inconsistent with applicable law.
14. If your instruction has not been accepted by Internet Banking or Mobile Banking for any reason (for example, insufficient account balance, or after cut-off time), please try again. Internet Banking and Mobile Banking will not reprocess your instruction automatically. Our systems may process your instruction without checking even if it conflicts with other information.
15. We may download certain information including your identification data to your computer or access device. You acknowledge that certain transactions cannot be processed through Internet Banking or Mobile Banking without the use of cookies.
16. Records will be retained in our system or website for the period determined by us.
17. You agree to comply with the operational instructions from time to time in force for Internet Banking and Mobile Banking including those for security purposes. Please read these instructions, which set out fees and charges, and may affect your rights and obligations.
18. The Internet Banking website and Mobile Banking apps are hosted by us and are connected to the internet via an independent service provider, which is not our agent for any purpose. We have used reasonable efforts to appoint a reputable provider, but otherwise do not assume any responsibility in respect of the provider. We make no representation that the material and information contained in the Internet Banking website or the Mobile Banking apps is appropriate or available for use in other locations or jurisdictions.
19. The distribution of the Internet Banking website's materials and Mobile Banking apps' materials may be restricted by law in certain jurisdictions. It is your responsibility to find out what those restrictions are and observe them.
20. The information and material on the Internet Banking website and the Mobile Banking apps shall not be regarded as an offer, solicitation, invitation, advice or recommendation to buy or sell investments securities or any other instrument or bank product of us or any other issuer. The information and materials contained in the Internet Banking website and Mobile Banking apps is provided for information only and should not be used as a basis for making business decisions. We may use any updated information available at the time of executing your instruction, and the resulting transaction will be binding on you notwithstanding that different information may have been provided on a Internet Banking website or Mobile Banking apps.
21. Use of the products or services described at the Internet Banking website or the Mobile Banking apps may not be permitted in some countries and if in doubt, you should check with your local legal advisor, regulator or authority before requesting information. We do not offer any products or services to persons or entities resident in foreign countries which require licensing or registration for the provision of such products or services.
22. Products and services are available only at our discretion, subject to the products and services individual contractual terms and conditions on which they are offered and such products and services may be withdrawn or amended at any time without notice. The full range of products or services may not be available in all locations.
23. We may terminate your access to the Internet Banking website and the Mobile Banking apps and the use of Internet Banking and Mobile Banking (a) for cause at

any time with immediate effect by notice to you at the time of such termination or as soon as practicable thereafter; or (b) with notice to you of not less than 30 days (or such shorter period as we may in our reasonable discretion determine if such termination is due to circumstances beyond our reasonable control).

24. We reserve the right in our discretion to change any information or material contained on the Internet Banking website, the Mobile Banking apps and the provisions under which the Internet Banking website and the Mobile Banking apps is used provided that any change which affects fees and charges payable by you and/or your liabilities or obligations hereunder shall take effect only 30 days after such change has been notified to you (whether by posting on the Internet Banking website, the Mobile Banking apps or otherwise).
25. Changes in the Authorized Representatives of your account will not affect operation through Internet Banking or Mobile Banking by using your Logon ID and Password. If you wish, you must change your Password immediately.
26. "Our computer system" refers only to the computer equipment and software which are operated under our sole control.
27. You will not remove, obliterate, alter, circumvent or interfere with the operation of our services or website. You will not alter any form or program downloaded by you without our consent.
28. You will obtain and maintain at your own cost suitable equipment, software and connection to the internet to access Internet Banking and Mobile Banking. You are responsible for all telephone, internet service and other charges incurred in using Internet Banking and Mobile Banking. We will not be responsible for any inability to access Internet Banking or Mobile Banking or any incorrect representation of Internet Banking or Mobile Banking on your screen, arising from your equipment, software or connection.
29. You acknowledge that each part of the Internet Banking website and Mobile Banking apps is the property of us or a third party, and is subject to the copyright and/or other intellectual property rights of us or any third party. No such rights are conferred or transferred to you. You will not (and will not attempt to) decompile, reverse engineer, translate, convert, adapt, modify, enhance, add to, delete or in any way tamper with, or gain unauthorised access to, any Internet Banking website, Mobile Banking apps, Internet Banking or Mobile Banking.
30. You agree that we may displace details of any transaction or your accounts in a message sent to your mobile phone number.
31. You will not sell, disclose, publish, transmit, duplicate, reproduce, distribute, prepare derivative works based on, repost or otherwise use any Internet Banking website or Mobile Banking apps in any way for any public or commercial purpose.
32. Downloading or installing any program or data from and using Internet Banking or Mobile Banking are at your own risk and we accept no liability for any loss, damage or expense arising directly or indirectly from any virus, trojan horse, worm, software bomb or any other software or program. You have sole responsibility for the protection and back-up of your data and equipment.
33. We do no warrant or guarantee the accuracy, reliability, adequacy, timeliness or completeness of any Internet Banking website or Mobile Banking apps or that any information is fit for any purpose.
34. You should be aware that use of Internet Banking or Mobile Banking will expose you to risks associated with mobile, computer-based or other electronic systems, the



internet and other public networks, including disruption, interception, corruption, interruption or loss of transmissions, or suspension, unavailability, delay, malfunction, breakdown, inadequacy or failure of systems, hardware or software. The result of a failure may be that your order is not executed according to your Instruction or is not executed at all.

35. While we have endeavoured to ensure your personal information will be secured and confidential, we will not be liable for any loss, damage, interception or misuse of your information beyond our reasonable control.
36. We do not endorse any information or material supplied by any third party.

## **F. E-CHEQUES AND E-CHEQUE DROP BOX SERVICES**

### **1. Applicability and Definitions**

1.1 The provisions of Section B(I) (Current Account), the provisions of Section B(IV) (Renminbi Accounts) and the other provisions of these Terms and Conditions, to the extent that they are relevant and not inconsistent with the provisions in this Section, apply to e-Cheques and our e-Cheques Services.

1.2 For the purpose of the e-Cheques Services, the following terms have the following meanings:

- (a) "Bills of Exchange Ordinance" means the Bills of Exchange Ordinance (Cap. 19, Laws of Hong Kong), as may be amended from time to time.
- (b) "Clearing House" means Hong Kong Interbank Clearing Limited and its successors and assigns.
- (c) "Deposit Channel" means any channel offered by us from time to time for presentment of e-Cheques for deposit.
- (d) "e-certificate" means a certificate recognized by the Clearing House from time to time for the purpose of issuing e-Cheques that is issued by a certification authority acceptable to us.
- (e) "e-Cheque" means a cheque (including a cashier's order), issued in the form of an electronic record (as such term is defined in the Electronic Transactions Ordinance (Cap. 553, Laws of Hong Kong)) with an image of the front and back of the e-Cheque or e-cashier's order (as the case may be). We may allow e-Cheques to be issued in Hong Kong dollars, US dollars and Renminbi.
- (f) "e-Cheque Drop Box" or "e-Cheque Drop Box Service" means an electronic drop box provided by the Clearing House that accepts presentment of e-Cheques in respect of which an e-Cheque Drop Box user must register an e-Cheque Drop Box Account with the Clearing House before presenting e-Cheques to a Payee Bank Account, as this term may be amended from time to time in accordance with the e-Cheque Drop Box Terms.
- (g) "e-Cheque Drop Box Account" means a user account for the e-Cheque Drop Box Service, and for which each user must register with the Clearing House before using the e-Cheque Drop Box for presenting e-Cheques for deposit into a Payee Bank Account, as this term may be amended from time to time in accordance with the e-Cheque Drop Box Terms.
- (h) "e-Cheque Drop Box Terms" means all the terms and conditions prescribed by the Clearing House from time to time for governing the e-Cheque Drop



Box Service provided by the Clearing House and the use of the e-Cheque Drop Box Service.

- (i) "e-Cheques Issuance Services" and "e-Cheques Deposit Services" mean the services offered by us to customers from time to time for issuing e-Cheques (including any services relating to e-certificates) and depositing e-Cheques respectively, and "e-Cheques Services" means collectively the e-Cheques Issuance Services and the e-Cheques Deposit Services.
- (j) "Industry Rules and Procedures" means the rules and operating procedures governing the handling of e-Cheques developed and/or adopted by the Clearing House and the banking industry from time to time.
- (k) "Payee Bank" means the bank at which a Payee Bank Account is held.
- (l) "Payee Bank Account" means, in respect of each e-Cheque presented for deposit using the e-Cheques Deposit Services, the bank account of the payee of the e-Cheque into which the e-Cheque is to be deposited which may be a sole name (including an account in the name of an organization) or a joint name account of the payee.
- (m) "Payer Bank" means the bank which digitally signed an e-Cheque created by its customer.
- (n) "you" means each customer to whom we provide e-Cheques Services and, where the context permits, includes any person authorized by the customer to sign e-Cheques on behalf of the customer from time to time.

## 2. Nature and Scope of e-Cheques Services

- 2.1 We may provide e-Cheques Services at our discretion. If we provide e-Cheques Services to you, you may issue e-Cheques and deposit e-Cheques, subject to our discretion to delay or decline, without giving reason and without liability, to issue any e-Cheques or to accept for deposit or presentment or pay any e-Cheques. In order to use the e-Cheques Services, you have to provide such information and documents and accept such terms and conditions which may be required or prescribed by us and the Clearing House respectively from time to time. You may also be required to sign forms and documents prescribed by us from time to time.
- 2.2 e-Cheques Issuance Services allow you to issue e-Cheques drawn on us, in accordance with Clause 3 below.
- 2.3 e-Cheques Deposit Services allow you and other persons to present e-Cheques (whether payable to you and/or any other holder of the Payee Bank Account) for deposit with us (as Payee Bank), using the e-Cheque Drop Box Service offered by the Clearing House or using our Deposit Channels, in accordance with Clause 4 below.
- 2.4 We may provide e-Cheques Services relating to e-Cheques that are issued in any currency specified by us from time to time, including Hong Kong dollars, US dollars or Renminbi.
- 2.5 We have the right to set or vary from time to time the conditions for using the e-Cheques Services. These conditions may include the following (or any of them):
  - (a) the service hours of the e-Cheques Services (including cut-off times for issuing, countermanding or presenting e-Cheques);

- (b) any maximum total amount or total number of e-Cheques in any currencies or for any cross-border payments which you may issue in any specified period;
- (c) the identity of any counterparties including the Payee Banks; and
- (d) any fees and charges payable by you for the e-Cheques Services.

### 3. e-Cheques Issuance Services

#### 3.1 Format of and steps for issuing an e-Cheque

- (a) You are required to issue an e-Cheque in the format with such layout specifications and following the steps and inputting the details prescribed by us from time to time (some of which may be mandatory or optional). You are not allowed to add to, remove from or modify the contents, format, layout or image of an e-Cheque.
- (b) Each e-Cheque must be signed by you (as payer) and by us (as Payer Bank) with our respective digital signatures in the sequence set by us, except that the payer's digital signature may not be required for an e-Cheque that is a cashier's order.
- (c) Where you draw an e-Cheque on a joint account, you are solely responsible for ensuring that the e-Cheque is signed by such person(s) following such signing arrangement as authorized by the joint account holders for signing e-Cheques from time to time.
- (d) Where you are a corporation or any other entity, you are solely responsible for ensuring that each e-Cheque is signed on your behalf by such person(s) following such signing arrangement as authorized by you for signing e-Cheques from time to time.

#### 3.2 e-certificate

- (a) Your digital signature on an e-Cheque must be produced by an e-certificate that is valid (and not expired or revoked) at the time of producing that digital signature.
- (b) Your digital signature on an e-Cheque may be produced by either a general purpose e-certificate or a specific usage e-certificate.
- (c) If you choose to produce your digital signatures by a general purpose e-certificate, you are required to maintain a valid general purpose e-certificate on an on-going basis in compliance with Clause 3.2(a) above.
- (d) We may provide services relating to the specific usage e-certificate at our discretion. Our services may include applying for, holding, maintaining, renewing, revoking and managing (or any of the above) a specific usage e-certificate on your behalf. If we provide such services and you choose to produce your digital signatures by a specific usage e-certificate, you direct and authorize us to:
  - (i) provide such services in the scope and manner set by us from time to time, which may include holding the specific usage e-certificate and the corresponding key and/or password for you, and effect and produce your digital signatures on e-Cheques on your behalf as instructed by you from time to time; and
  - (ii) take all necessary steps (including providing all necessary information and personal data to the certification authority issuing the specific usage e-certificate) for purposes relating to the specific usage e-certificate.

- (e) In applying for a specific usage e-certificate for you, we are entitled to rely on the information provided by you. You are solely responsible for providing us with correct and up-to-date information. If we obtain a specific usage e-certificate based on incorrect or outdated information provided by you, you are still bound by any e-Cheque signed by digital signatures produced by that e-certificate.
- (f) An e-certificate is issued by the relevant certification authority. You are bound by the terms and conditions specified by that certification authority in relation to your e-certificate. You are solely responsible for performing your obligations under those terms and conditions.

### 3.3 Sending e-Cheques to payees

- (a) Once you confirm to issue an e-Cheque, we will generate the e-Cheque file. You may download the e-Cheque file for delivery to the payee yourself. Alternatively, we may send the e-Cheque file to the payee by electronic means on your behalf, if we offer this service.
- (b) You should not issue an e-Cheque (or instruct us to issue an e-Cheque on your behalf) to a payee unless the payee agrees to accept e-Cheques. You are solely responsible for:
  - (i) before issuing an e-Cheque (or instructing us to issue an e-Cheque on your behalf) to a payee, informing the payee that he may agree or decline to accept the e-Cheque;
  - (ii) using secured electronic means and taking appropriate email encryption and other security measures in sending the e-Cheque file; and
  - (iii) providing us with correct and up-to-date contact information of a payee to enable us to send the e-Cheque file to the payee by electronic means on your behalf, if we offer this service.
- (c) The e-Cheque file will be regarded as having been delivered to the payee upon our sending it to the payee by electronic means using the payee's contact information provided by you. We do not have any duty to verify whether the payee has actually received the e-Cheque file. We advise you to check with the payee whether he has actually received the e-Cheque file, whether it is sent by you or by us.

### 3.4 Waiver of presentment requirements

Each e-Cheque is only required to be presented by sending it in the form of an electronic record in accordance with the Industry Rules and Procedures. We are entitled to pay each e-Cheque against presentation of its electronic record in that manner without requesting any other form of presentation. Without reducing the effect of Clause 3.1(a) above and Clauses 5.1 and 5.2 below, you expressly accept the waiver of presentment requirements set out on an e-Cheque from time to time.

## 4. e-Cheques Deposit Services

4.1 The e-Cheques Deposit Services may allow presentment of e-Cheques for deposit with us (as Payee Bank) using the e-Cheque Drop Box Service provided by the Clearing House or using our Deposit Channels.

### 4.2 e-Cheque Drop Box Service

- (a) The e-Cheque Drop Box Service is provided by the Clearing House. You are bound by the e-Cheque Drop Box Terms in relation to your use of the e-Cheque Drop Box

Service. You are solely responsible for performing your obligations under the e-Cheque Drop Box Terms.

- (b) In order to use the e-Cheque Drop Box Service, you are required by the e-Cheque Drop Box Terms to register an e-Cheque Drop Box Account with one or more Payee Bank Account for presenting e-Cheques. You are allowed by the e-Cheque Drop Box Terms to register an e-Cheque Drop Box Account with a Payee Bank Account that is your same-name account or an account other than your same-name account. You are responsible for the presentment of all e-Cheques by you or any other person using your e-Cheque Drop Box Account (including presentment of any e-Cheques to a Payee Bank Account other than your same-name account).
- (c) Any issue relating to the use of the e-Cheque Drop Box Service should be handled in accordance with the e-Cheque Drop Box Terms. We may (but have no obligation to) provide reasonable assistance to you. In particular, we do not have the electronic record or image of any e-Cheque deposited using the e-Cheque Drop Box Service. On your request, we may (but have no obligation to) provide the date, e-Cheque amount, e-Cheque number, payee name and any other information agreed by us relating to an e-Cheque deposited using your e-Cheque Drop Box Account.
- (d) We give no representation or guarantee, whether express or implied, relating to the availability, quality, timeliness or any other aspect of the e-Cheque Drop Box Service provided by the Clearing House. Unless otherwise stated in the e-Cheque Drop Box Terms, you bear the responsibilities and risks relating to the use of the e-Cheque Drop Box Service. We are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the use of the e-Cheque Drop Box Service.

#### 4.3 Our Deposit Channels

We may specify or vary from time to time (i) the available Deposit Channels without notice; and (ii) the provisions governing the use of any Deposit Channel.

### 5. Handling of e-Cheques, associated risks and our liabilities

#### 5.1 Handling of e-Cheques

You understand that we and other banks have to follow the Industry Rules and Procedures in the handling, processing, presentment, payment, collection, clearance and settlement of e-Cheques drawn by you or payable to you. Accordingly, we are entitled to pay and collect e-Cheques for you in the following manner even if the Bills of Exchange Ordinance may not expressly provide for presentment of e-Cheques or may specify other manner for presentment of cheques:

- (a) pay any e-Cheque drawn by you on us upon presentment of that e-Cheque to us in accordance with the Industry Rules and Procedures; and
- (b) collect any e-Cheque payable to you by presenting that e-Cheque to the Payer Bank in accordance with the Industry Rules and Procedures.

#### 5.2 Restriction of our liability

Without reducing the effect of these Terms and Conditions:

- (a) we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the use of the e-Cheques Services or the handling, processing, presentment, payment, collection, clearance or settlement of e-Cheques issued by you or presented by you or any other person using the Deposit Channels provided by us to you,

except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable arising directly and solely from our negligence or wilful default or that of our officers, employees or agents;

- (b) in particular and for clarity, we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the following (or any of them):
  - (i) use of the e-Cheque Drop Box Service by you or any other person, or the e-Cheque Drop Box Terms;
  - (ii) your failure to comply with your obligations relating to the e-Cheques Services, including your obligation to safeguard against issuance of e-Cheques by unauthorized persons;
  - (iii) presentment of any e-Cheque issued by you or payable to you in accordance with the Industry Rules and Procedures despite the provisions of the Bills of Exchange Ordinance; and
  - (iv) any failure or delay in providing the e-Cheques Services, or any error or disruption relating to the e-Cheques Services, caused by or attributed to any circumstance beyond our reasonable control; and
- (c) in no event will we be liable to you or any other person for any loss of profit or any special, indirect, consequential or punitive loss or damages.

### 5.3 Your confirmation and indemnity

- (a) You accept the restriction of liabilities and disclaimers imposed by us and the Clearing House in relation to the e-Cheques Services and the services provided by the Clearing House respectively. You accept and agree to bear the risks and the liabilities for issuing and depositing e-Cheques.
- (b) Without reducing the effect of any indemnity given by you under these Terms and Conditions or any other rights or remedies that we may have, you will indemnify us and our officers, employees and agents and hold each of them harmless against all liabilities, claims, demands, losses, damages, costs, charges and expenses of any kind (including legal fees on a full indemnity basis and other expenses reasonably incurred) which may be incurred or suffered by us or any of them and all actions or proceedings which may be brought by or against us or any of them as a result of or in connection with our provision of the e-Cheques Services or your use of the e-Cheques Services.
- (c) The above indemnity does not apply to the extent that it is proved that any liabilities, claims, demands, losses, damages, costs, charges, expenses, actions or proceedings are direct and reasonably foreseeable arising directly and solely from our negligence or wilful default or that of our officers, employees or agents.
- (d) The above indemnity shall continue to have effect after the termination of the e-Cheques Services.