GENERAL TERMS AND CONDITIONS (For Personal Sole Account, Joint Account and Business Account Holders)

The following General Terms and Conditions apply to all accounts opened with The Hongkong and Shanghai Banking Corporation Limited ("the Bank"). In addition, there are other specific Terms and Conditions applicable to particular types of accounts operated by the Bank. Copies of such Terms and Conditions are available upon request from any branch of the Bank.

1. GENERAL (applicable to all accounts)

1.1 The relationship between the Bank and the account holder is basically that of debtor and creditor. However, other relationships may arise, such as bailor and bailee when items are held in safe custody, according to the banking services provided by the Bank.

1.2 If the account holder comprises of more than one person:
   a. the Bank is authorised to provide information on or relating to the account to any one of them in such form and manner and to such extent as any one or more of such persons shall request, provided as the Bank shall in its sole discretion determine the time and from time to time;
   b. each of them shall be bound by these General Terms and Conditions and such other terms and conditions governing the account even though (i) any other person or any person intended to be bound hereby is not or (ii) these Terms and Conditions may be invalid or unenforceable against any one or more of such persons by reason of fraud, forgery or otherwise (whether or not the deficiency is known to the Bank);
   c. the Bank shall be entitled to deal separately with any one of them on any matter including (i) the variation or discharge of any liability to any extent or (ii) the granting of time or other indulgence to or making other arrangements with any such person without prejudicing or affecting the Bank's rights, powers and remedies against any other such persons;
   d. where any one of them is authorised to operate the account singly, the Bank is authorised to comply with the instructions or directions of any one of such persons in relation to the account, including, without limitation, instructions to close the account unless otherwise agreed with or stated by the Bank. Acceptance of any terms and conditions of any services rendered by the Bank in respect of the account by any one of such persons will be deemed accepted by each and all of them and accordingly, such terms and conditions will be binding on each and all of such account holders; and
   e. in respect of a forward date transaction, the Bank will take the instruction last received by the Bank before it effects the same in its normal course of business as the final instruction received from the account holder regarding the same.

If the account holder is a corporation, partnership, association, society or the likes, the Bank is authorised to, in its sole discretion, provide any information on or relating to the account to any one or more of the directors, partners, or such other persons of whom the Bank is satisfied as being members of the governing body of the account holder as the case may be irrespective of whether such persons are authorised signatories and if they are, irrespective of their signing authority under the account.

The Bank reserves the right to charge an administrative fee for the provision of the said account information.

1.3 The account holder agrees that the Bank's indebtedness to the account holder shall not exceed the net amount owing by the Bank to the account holder after deducting any credit balance held by the Bank or providing for the aggregate of all the account holder's liabilities to the Bank on any account or in any respect whatsoever whether such liabilities be actual, present, future, deferred, contingent, primary, collateral, several, joint or otherwise (together the "account holder's aggregate liabilities"). Without prejudice to the generality of the foregoing and in addition to any general lien, right of set-off or other right by way of security which the Bank may have on any account whatever, the account holder agrees that the Bank shall have the right, at its sole and absolute discretion and without notice to the account holder, to refuse to repay when demanded or when the same falls due any of the Bank's indebtedness to the account holder if and to the extent that the account holder's aggregate liabilities at the relevant time are equal to or exceed the Bank's indebtedness to the account holder at that time.

If the Bank exercises such right with respect to any of its indebtedness to the account holder, such indebtedness shall remain outstanding to the Bank on substantially the Terms and Conditions in effect immediately prior to such exercise or on such other terms as the Bank may, at its discretion, consider appropriate in the circumstances, but the Bank may, at any time and without notice to the account holder, consolidate any or all credit balances or credit balances of the account holder with the Bank with all or any of the account holder's aggregate liabilities. In the case of an individual account holder, the Bank's rights hereunder shall not be affected by the account holder's death or legal incapacity.

The Bank reserves the right to employ collection agent(s) and third parties to collect any outstanding or overdue amount owed by the account holder. The account holder shall keep the Bank indemnified for costs and expenses including without limitation legal fees, costs of engaging collection agent(s) and such other third parties and other expenses which are of reasonable amount and which are reasonably incurred by the Bank in demanding, collecting, suing or recovering such outstanding or overdue amount.

1.4 The account holder shall give instructions, directions or send communication to the Bank in such manner as shall be prescribed or accepted by the Bank from time to time, including, without limitation, in writing, by fax, by telex, by telephone, via the automated teller machine, via point of sale terminals, by or via any other electronic means or mediums and/or by any other means or mediums.

1.5 In the course of providing its services, the Bank (or its agent) may need to (but shall not be obliged to) record verbal instructions received from the account holder and/or any verbal communication between the account holder and the Bank (or its agent) in relation to such services. The Bank reserves the right to destroy these recording after such period of time as it considers prudent.

1.6 The Bank reserves the right to destroy any documents relating to the account after microfilming/scanning the same and destroy any microfilmed/scanned record after such period of time as it considers prudent.

1.7 Where the account holder has set up a direct debit authorisation on an account (whether by electronic means or otherwise) and no transaction is performed by the transferor and the Bank reserves the right, and the account holder authorises the Bank, to reverse such credit if the standing instruction is subsequently cancelled or amended or the account holder or any other person

1.8 a. An account holder should ensure that all cheques and other monetary instruments (collectively “Items”) deposited with the Bank using any means or channels of payment accepted by the Bank are on the face thereof, in order before depositing the same with the Bank, including, without limitation, that they are appropriately dated and signed, with the amounts in both words and figures matched. Where the account holder is required to advise, complete or enter details of the Items when depositing the same with the Bank, the account holder agrees that it is the account holder's sole responsibility to ensure that such details being advised, completed or entered by the account holder are accurate and complete and that the Bank is entitled to rely upon the same in issuing receipts. Such receipts issued shall for all purposes be issued subject to subsequent verification by the Bank in its normal course of business. In the event of any discrepancy between the receipts and the outcome of the Bank's verification, the outcome of the Bank's verification shall be final and binding on the account holder and the Bank shall be entitled to adjust the accounts accordingly by debiting or crediting the same as the case may be.

b. If an inward remittance or Item (including a payment pursuant to a standing instruction of another person) is in a currency not supported by the Bank, the Bank has the right to convert it into Hong Kong dollar or any other currency supported by the Bank at the prevailing buying exchange rate before depositing it into the account. All inward remittances and Items are accepted for deposit into an account subject to final payment and the Bank is entitled not to make the proceeds available until they have been cleared. The Bank reserves the right to charge the accounts concerned with the appropriate amounts, for whatever reasons, any Items shall subsequently be returned unpaid or partially paid or where the remittance amounts are not eventually received.

1.9 The account holder as beneficiary of any standing instruction agrees that any credit to an account pursuant to a standing instruction is subject to final payment by the transferor and the Bank reserves the right, and the account holder authorises the Bank, to reverse such credit if the standing instruction is subsequently cancelled or amended or the account holder or any other person

1.10 Account statements are provided at monthly intervals, unless otherwise requested. No account statement will be provided if an account registers no transactions for the relevant period.

The account holder agrees to examine each statement of account provided by the Bank to see if there are any errors, discrepancies, unauthorised debits or other transactions or entries arising from whatever cause, including, but without limitation, forgery, forged signature, fraud, lack of authority or negligence of the account holder or any other person (the “Errors”).
The account holder also agrees that the statement of account shall, as between the Bank and the account holder, be conclusive evidence as to the balance shown therein and that the statement of account shall be binding upon the account holder, who shall be deemed to have agreed to waive any rights to raise objections or pursue remedies against the Bank in respect thereof unless the account holder notifies the Bank in writing of any such Errors within 90 days after:

a. personal delivery of such statement of account to the account holder if it is personally delivered;

b. the Bank has posted such statement of account if the statement of account is sent by post;

c. the Bank has mailed such statement of account if it is sent by email;

d. the Bank has placed such statement of account in the Personal Internet Banking Profile of the account holder if it is made available therein;

e. the Bank has placed such statement of account in the Business Internet Banking Profile of the account holder if it is made available therein.

1.11 The account holder warrants that all particulars given to the Bank (whether in an account opening form or otherwise) are, to the best of the account holder's knowledge, accurate and acknowledges that the Bank may make use of any such particulars recorded with the Bank (including without limitation address, telephone number and fax number) (collectively "Contact Details") as a means of communication with the account holder (whether through letters, telephone calls, SMS, fax, email or otherwise). The account holder undertakes to notify the Bank (in such manner as may be prescribed or accepted by the Bank from time to time) of any change of such particulars. All communications sent by the Bank to the account holder using any one or more of the Contact Details last registered with the Bank shall be deemed to have been delivered to the account holder. Where in the Bank's opinion communications sent to the account holder using one or more of the Contact Details last registered with the Bank will fail to reach the account holder, the Bank may in its sole discretion stop sending further communication (including without limitation account statements, debit/credit advices and other communications) to the Contact Details concerned or the account holder. Copies of account statements and/or documents evidencing transactions performed on the account shall be produced, and provided in writing subject to the account holder's reasonable request.

In respect of business accounts, the account holder of a business account further undertakes to notify the Bank (in such manner as may be prescribed or accepted by the Bank from time to time) of any change of directors, shareholders, partners, controllers, legal status or constitutional documents.

1.12 An inward remittance (whether in Hong Kong dollars or in any other currencies) to an account may not be credited to the account on the same day if the related payment advice is not received by the Bank before the relevant cut-off times set by the Bank from time to time. No interest will accrue on any inward remittance before the funds are actually credited into the account.

1.13 The Bank shall be entitled to regard any mandate it holds as being suspended in the event of any dispute between joint account holders, authorised signatories or directors (where the account holder is a company). In addition, the Bank reserves the right to suspend the operation of all or any accounts of the account holder until such time as the Bank considers appropriate if the Bank is of the opinion or has reason to suspect that:

a. it holds no valid account mandate; or

b. the account holder (other than acting in the capacity of a trustee) is not the true owner of the credit balances or other assets held in the account(s).

1.14 The terms herein and those pertaining to any services provided by the Bank may, at the Bank's sole discretion, be changed from time to time upon giving the account holder prior notice by way of display in the Bank's premises or by such other method as the Bank may determine. If the account holder does not close the account or cancel the services prior to the expiry of the notice period, the account holder shall be deemed to have agreed to such change.

1.15 In connection with any banking transactions denominated in United States dollars cleared or settled through the US Dollar Clearing System established in Hong Kong, the account holder:

a. acknowledges that the operation of the US Dollar Clearing System will be subject to the US Dollar Clearing House Rules and the USD Operating Procedures referred to therein (as the same may be modified from time to time);

b. agrees that the Hong Kong Monetary Authority shall not owe any duty or incur any liability to the account holder or any other person in respect of any claim, loss, damage or expense (including without limitation, loss of business, loss of business opportunity, loss of profit, special, indirect or consequential loss) caused by or relating to the Hong Kong Monetary Authority or its officers or agents to the extent 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:

(i) any change to the operating rules of the US Dollar Clearing System, Hong Kong Interbank Clearing Limited or any member of the US Dollar Clearing House in the management, operation or use (including without limitation, the termination or suspension of the settlement institution and/or the US dollar clearing facilities or any such member) of the US Dollar Clearing House or the US dollar clearing facilities or any part of any of them,

(ii) any change to the operating procedures of the US Dollar Clearing System, Hong Kong Interbank Clearing Limited or any member of the US Dollar Clearing House in the management, operation or use of the US Dollar Clearing House or the US dollar clearing facilities or any part of any of them;

(iii) any change to the operating procedures of the US Dollar Clearing System, Hong Kong Interbank Clearing Limited or any member of the US Dollar Clearing House in the management, operation or use of the US Dollar Clearing House or the US dollar clearing facilities or any part of any of them;

(iv) any change to the operating procedures of the US Dollar Clearing System, Hong Kong Interbank Clearing Limited or any member of the US Dollar Clearing House in the management, operation or use of the US Dollar Clearing House or the US dollar clearing facilities or any part of any of them;

(v) any change to the operating procedures of the US Dollar Clearing System, Hong Kong Interbank Clearing Limited or any member of the US Dollar Clearing House in the management, operation or use of the US Dollar Clearing House or the US dollar clearing facilities or any part of any of them.

1.16 There may be risks involved in accepting foreign currency cheques as payment or settlement of transactions. In some countries, there are laws dealing with the handling of cheques sent for clearing or collection that will entitle a cheque to be returned even after clearing and the proceeds are paid to the payee. For example, for cheques drawn on US banks, the paying bank will have the right to seek refund of a cheque that is subsequently found to be fraudulently drawn, fraudulently endorsed or fraudulently altered within a period of up to 6 years. For a US Treasury cheque, this refund period may be indefinite. The right of recourse remains possible through a period mentioned above and is regarded as being sent for collection or purchased by the Bank. The deposit of any foreign currency cheques is accepted by the Bank subject to the following terms and conditions:

(i) in accepting cheques drawn on banks abroad, the Bank reserves the right to decide which cheques to purchase and which to send for collection. Where the Bank purchases the cheques, the Bank shall credit the deposit account (using the Bank's prevailing buying rate) with the proceeds immediately, together with the relevant fees to the deposit account holder, and subject to having recourse to the deposit account holder in the event of dishonour.

(ii) the purchase of cheques may subject to the condition that the proceeds credited to the deposit account cannot be withdrawn for a period as determined by the Bank taking into account the required clearing time for cheques in question and which will be specified in the credit advice to be sent to the deposit account holder in confirmation of the transaction.

(iii) in the event that cheques purchased are dishonoured or cheques collected are subsequently liable to be repaid or refunded by applicable laws and regulations, the Bank will debit the deposit account with the value of the cheque as calculated using the Bank's prevailing selling rate or the original buying rate, whichever is higher, plus any charges.

(iv) overseas charges (if any) will be debited to the deposit account under advice to the deposit account holder.

(v) cheques received after the relevant cut-off times set by the Bank from time to time will be processed in the next business day. The reference to "business day" means a day, other than Saturday, Sunday, or public holiday, on which Banks are open for general business in Hong Kong.

1.17 Funds Transfer (including proxy registration, direct debit authorisation and use of QR code services)

a. Definitions

Terms used in this Clause 1.17 shall have the meanings set out below.

"Addressing Service" means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to use predefined Proxy ID instead of account number to identify the destination of a payment or funds transfer instruction and other communications for the purpose of HKICL FPS.

"Bank Services" means the services provided by the Bank to the deposit account holder, including the Bank's QR Code service (including the Bank's QR Code services for receiving payment or funds using HKICL FPS or (if and to the extent specified or permitted by the rules, guidelines and procedures of HKICL) for debiting payment or funds using HKICL FPS.

"eDAA Service" means a direct debit authorisation set up by electronic means using HKICL FPS.

"eDA Service" means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to set up direct debit authorisation.

"FPS Identifier" means a unique random number generated by HKICL FPS to be associated with the account of a customer of a Participant.

"HKICL" means Hong Kong Interbank Clearing Limited and its successors and assigns.

"HKICL FPS" or "Faster Payment System" means the Faster Payment System and related facilities and services provided, managed and operated by HKICL, the Hong Kong Interbank Clearing System and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time.

"Default Account" means the account maintained by the account holder with the Bank or any other Participant and set as the default account in respect of the use of a Proxy ID for receiving payment or funds using HKICL FPS or (if and to the extent specified or permitted by the rules, guidelines and procedures of HKICL) for debiting payment or funds using HKICL FPS.

"eDAA Service" means a service provided by electronic means using HKICL FPS.

"eDA Service" means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to set up direct debit authorisation.

"FPS Identifier" means a unique random number generated by HKICL FPS to be associated with the account of a customer of a Participant.

"HKICL FPS" means Hong Kong Interbank Clearing Limited and its successors and assigns.

"HKICL FPS" or "Faster Payment System" means the Faster Payment System and related facilities and services provided, managed and operated by HKICL, the Hong Kong Interbank Clearing System and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time.
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b. Scope of Bank Services and conditions for use
(i) The provisions of this Clause 1.17 apply to the Bank's services relating to funds transfer, including the services the Bank provides in relation to the Faster Payment System. The other provisions of these Terms and Conditions continue to apply to the Bank Services to the extent that they are not inconsistent with the provisions of this Clause 1.17. Unless otherwise provided in the terms and conditions and procedures imposed by the Bank, the account holder has to provide or input the necessary information and complete the process by such means or in such manner prescribed by the Bank from time to time.
(ii) The Bank provides the Bank Services to facilitate payment and funds transfer using the Faster Payment System and the eDDA Service, QR Code Services and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time. The Bank reserves the right to reject or cancel any request or inquiry from the account holder for any reason.
(iii) By requesting the Bank to register any Proxy ID for the account holder in the HKICL FPS or to set up any eDDA for the account holder using the QR Code Services or any other services, the account holder agrees to be bound by all the provisions of these Terms and Conditions with respect to the Bank Services.
(iv) The Bank reserves the right to suspend or terminate the Bank Services in whole or in part at any time without giving notice or reason.
(v) All payment or funds transfer transactions using HKICL FPS will be processed, cleared and settled under the interbank clearing and settlement arrangements including without limitation the arrangements in relation to the Faster Payment System and the eDDA Service.
(vi) The Bank reserves the right to amend or terminate any account holder's account at any time without giving notice or reason.
(vii) The Bank reserves the right to request the account holder to provide or input the necessary information and complete the process by such means or in such manner prescribed by the Bank from time to time.

b. Scope of Bank Services and conditions for use
(i) In order to use the Addressing Service to receive payment or funds transfer using HKICL FPS, the account holder has to register its Proxy ID in the HKICL FPS.
(ii) Registration and amendment of Proxy ID and related records in the HKICL FPS must be done in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. In order to enable the Bank to register or amend Proxy ID or any related records for the account holder, the account holder has to provide or input the necessary information and complete the registration process by such means or in such manner prescribed by the Bank from time to time.
(iii) The Bank reserves the right to suspend or terminate the Bank Services in whole or in part at any time without giving notice or reason.
(iv) By requesting the Bank to register any Proxy ID for the account holder in the HKICL FPS or to set up any eDDA for the account holder using the QR Code Services, the account holder agrees to be bound by all the provisions of these Terms and Conditions with respect to the Bank Services.

b. Scope of Bank Services and conditions for use
(i) In order to use the Addressing Service to receive payment or funds transfer using HKICL FPS, the account holder has to register its Proxy ID in the HKICL FPS.
(ii) Registration and amendment of Proxy ID and related records in the HKICL FPS must be done in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. In order to enable the Bank to register or amend Proxy ID or any related records for the account holder, the account holder has to provide or input the necessary information and complete the registration process by such means or in such manner prescribed by the Bank from time to time.
(iii) The Bank reserves the right to suspend or terminate the Bank Services in whole or in part at any time without giving notice or reason.
(iv) By requesting the Bank to register any Proxy ID for the account holder in the HKICL FPS or to set up any eDDA for the account holder using the QR Code Services, the account holder agrees to be bound by all the provisions of these Terms and Conditions with respect to the Bank Services.

b. Scope of Bank Services and conditions for use
(i) In order to use the Addressing Service to receive payment or funds transfer using HKICL FPS, the account holder has to register its Proxy ID in the HKICL FPS.
(ii) Registration and amendment of Proxy ID and related records in the HKICL FPS must be done in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. In order to enable the Bank to register or amend Proxy ID or any related records for the account holder, the account holder has to provide or input the necessary information and complete the registration process by such means or in such manner prescribed by the Bank from time to time.
(iii) The Bank reserves the right to suspend or terminate the Bank Services in whole or in part at any time without giving notice or reason.
(iv) By requesting the Bank to register any Proxy ID for the account holder in the HKICL FPS or to set up any eDDA for the account holder using the QR Code Services, the account holder agrees to be bound by all the provisions of these Terms and Conditions with respect to the Bank Services.
(3) The account holder understands and agrees that:
   (a) The account holder uses the QR Code Services at its sole risk. To the maximum extent permitted by law, the Bank expressly disclaim all warranties and conditions of any kind, whether express or implied.
   (b) The account holder downloads or obtains any material or information through the use of the QR Code Services at its sole risk and discretion. The account holder is solely responsible for any damage to its computer or other device or loss of data resulting from downloading, obtaining or using such material or information.

(4) For the avoidance of doubt, nothing above is intended to exclude or restrict any condition, warranty, right or liability which may not be lawfully excluded or restricted.

f. Collection and use of Customer Information
   (i) For the purposes of using the Bank Services, the account holder may be required to provide the Bank with personal data and other information relating to one or more of the following persons from time to time:
      (1) the account holder;
      (2) the recipient of any payment or funds transfer to be made by the account holder, or the counterparty of any eDDA to be set up by the account holder;
      (3) directors, officers, employees, authorised persons and representatives of the account holder, all personal data and information provided to the Bank or compiled by the Bank from time to time in connection with the Bank Services are collectively referred to as “Customer Information”.
   
   (ii) The account holder agrees (and, where applicable, for and on behalf of each of its directors, officers, employees, authorised persons and representatives) that the Bank may collect, use, process, retain or transfer any of the Customer Information for the purposes of the Bank Services. These purposes include without limitation one or more of the following:
      (1) providing the Bank Services to the account holder, maintaining and operating the Bank Services;
      (2) processing and executing the account holder's instructions and requests in relation to the Bank Services from time to time;
      (3) disclosing or transferring the Customer Information to HKICL and other Participants for their use for the purpose of the operation of HKICL FPS;
      (4) meeting the requirements to make disclosure under any Regulatory Requirements; and
      (5) purposes relating to any of the above.
   
   (iii) The account holder understands and agrees that the Customer Information may be further disclosed or transferred by HKICL, the Bank or any other Participants to their customers and any other third parties who are users of HKICL FPS for the purposes of providing and operating the Bank Services.
   
   (iv) If the Customer Information includes personal data or other information of any person other than the account holder, the account holder confirms that it will obtain and has obtained the consent from such person regarding the use (including disclosure and transfer) of his/her personal data and other information by HKICL, the Bank and the other Participants as specified in this Clause 1.17.

   g. Account Holder responsibility
   
   (i) Present genuine owner or authorised user of Proxy ID and accounts
      The account holder can only register its own Proxy ID for its own accounts or set up eDDA for its own accounts. The account holder must be the present genuine owner or authorised user of each Proxy ID and each account provided to the Bank for registration in the Addressing Service and the eDDA Service. By instructing the Bank to register any Proxy ID or any account for the account holder in relation to the Faster Payment System, the account holder confirms that it is the present genuine owner or authorised user of the relevant Proxy ID or account. This is particularly important for mobile phone numbers as they may be recycled.
   
   (ii) Proxy ID
      Any Proxy ID to be registered by the account holder for the Addressing Service must satisfy any applicable requirements imposed by HKICL from time to time.
   
   (iii) Correct information
      (1) The account holder has to ensure that all the information provided by it for registration or amendment of Proxy ID (or any related records) or for any eDDA setup is correct, complete, up-to-date and not misleading. The account holder has to notify the Bank as soon as reasonably practicable of any changes or updates to such information by such means or in such manner specified by the Bank from time to time.
      (2) The account holder is fully responsible for using the correct and up-to-date Proxy ID and related records in giving each payment or funds transfer instruction. The account holder is solely liable for and will hold the Bank harmless from any incorrect payment or transfer effected by the Bank and HKICL FPS due to incorrect or outdated Proxy ID or related records.
      (3) The account holder acknowledges that the Bank, other Participants and HKICL have the right to deregister any Proxy ID that is no longer correct or up-to-date in accordance with available information without the account holder's consent.
   
   (iv) Timely updates
      The account holder is fully responsible for giving instructions and information changes or updates to the Bank on a timely basis for amending its Proxy ID (or related records) or Account, or terminating any Proxy ID or eDDA. The account holder acknowledges that keeping its Proxy ID, eDDA and all related records up-to-date is critical for ensuring effective execution of payment and funds transfer instructions and for avoiding incorrect payment or transfer due to incorrect or outdated Proxy ID, eDDA or related records.
   
   (v) Change of Default Account
      If an account is terminated as the Default Account by the account holder or by the relevant Participant for any reason (including suspension or termination of the account), the system of HKICL will automatically assign the most recently registered record in the Addressing Service that is associated with the same Proxy ID to be the Default Account. If the account holder wishes to set another account as the Default Account, the account holder has to change the registration through the Participant where the account holder maintains that other account.
   
   (vi) Transactions binding on the account holder
      (1) For any payment or funds transfer, once the account holder confirms the details of a transaction and submits an instruction to the Bank, such instruction and any resulting transaction is final, irrevocable and binding on the account holder.
      (2) For any Proxy ID registration or eDDA setup, once the account holder submits an instruction to the Bank, such instruction is irrevocable and binding on the account holder. The account holder may amend or cancel any Proxy ID or eDDA setup in accordance with the procedures and requirements prescribed by the Bank from time to time.
   
   (vii) Use Bank Services responsibly
      The account holder must use the Bank Services in a responsible manner. In particular, the account holder has to comply with the following obligations:
      (1) The account holder must comply with all Regulatory Requirements that govern its use of the Bank Services, including collecting, using and handling the personal data and other information relating to any other person in compliance with the Regulatory Requirements protecting data privacy. The account holder must not use the Bank Services for any unlawful purposes or any purposes other than those authorised or contemplated in the rules, guidelines and procedures of HKICL.
      (2) In sending remarks or messages to be displayed to recipients or counterparties of its payment or funds transfer instructions or eDDA setup using HKICL FPS, the account holder should use the name or other data of such recipients or counterparties to prevent unauthorised display or disclosure of any personal data or confidential data.
      (3) The account holder should not repeatedly cancel the registration and request for generation of another FPS Identifier in an attempt to generate a number or value that the account holder desires.
   
   (viii) Other obligations regarding payments and funds transfers
      Any instruction given by the account holder in relation to the Bank Services will be handled by the Bank in accordance with this clause and the applicable provisions in these Terms and Conditions. The account holder has to comply with the other obligations with respect to payments, funds transfers and direct debit authorisations, including without limitation maintaining sufficient funds in the relevant accounts for settling payment and funds transfer instructions from time to time.

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h. The Bank's responsibilities regarding HKICL FPS

Whenever the account holder requests the Bank to effect a local or overseas funds transfer (e.g. electronic clearing, TT, RTGS or HKICL FPS), whether
via the branch offices of the Bank, the Phonebanking Service, the Bank's internet banking services or other channels or means offered by the Bank at
any time and from time to time, the following terms shall apply unless otherwise specified:

(i) The Bank reserves the right to effect a fund transfer using any routing arrangement at its discretion;

(ii) Where a funds transfer is effected through HKICL FPS, the Bank will process and submit the account holder's instructions and requests to HKICL FPS
in accordance with the applicable rules, guidelines and procedures. HKICL FPS has the right to process and execute the account holder's instructions and requests in such sequence or manner as HKICL considers appropriate.

(iii) The account holder is responsible for all the acts and omissions of each person authorised by the account holder.

(iv) The Bank reserves the right to effect a fund transfer using any routing arrangement at its discretion;

(v) The Bank reserves the right to draw the funds transfer on a different place from that specified by the account holder if operational circumstances so require;

(vi) Where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the funds transfer on the basis of a provisional exchange rate
which shall be subject to adjustment when the actual exchange rate is ascertained.

(vii) Applications received by the Bank's remittances department by the applicable cut-off times as stipulated by the Bank from time to time may not
be processed on the same day. Also, processing of the applications will be subject to the availability of the relevant services, including (but not
limited to) the availability of clearing system of the currency and country of the correspondent banks, destination banks and/or Participants;

(viii) If a funds transfer is to be processed on a particular date, this processing date should be clearly specified by the account holder when the funds
transfer application is submitted to the Bank unless otherwise specified by the Bank;

(ix) Applications for same day value are subject to cut-off times related to the geographical location of the destination and/or the funding arrangement
requirements of the settlement banks. This may mean that the account holder's account will be debited before the value day and the Bank will
not be responsible for any interest expense or loss as a result;

(x) The Bank is not responsible to advise the account holder of:
   - any exchange control or similar restriction which may be imposed by the local laws or regulations in the country in which payment is to be
     effected and shall not be liable for any loss or delay as a result of such control and restriction. The account holder is strongly advised to make
     its own enquiries;
   - any charges which may be imposed by overseas bank or other bank and shall not be liable if such information cannot be provided;

(xi) When payment is to be made in favour of a beneficiary not maintaining an account with members of the HSBC Group or its agents, the Bank or
its agent reserves the right to make payment by any means in accordance with the customary or accepted banking practice in the country in
which the payment is to be made. The Bank is not responsible to advise the account holder of the use of such other means or for any delay in effecting
payment by such means arising from circumstances beyond the control of the Bank or its agent;

(xii) If the Bank is advised not to accept or otherwise reject an application for a funds transfer without giving reasons;

(xiii) The Bank has accepted a funds transfer application, it reserves the right not to process the transfer, with or without notice, if it is of the
opinion that:
   - there is insufficient available funds; or
   - the information given is incorrect, incomplete or is not sufficiently clear; or
   - the processing thereof will be in breach of any applicable laws or regulations; or
   - the account holder has specified additional instructions to the funds transfer which are not provided for by or otherwise acceptable to the Bank.

(xiv) To comply with regulatory and/or international guidelines concerning anti-money laundering and anti-terrorism financing activities, in processing
a funds transfer, the Bank may be required to disclose the personal or other customer information of the account holder, including without
limitation the originating account number (where applicable) and the account holder's name, address and other unique reference (such as date of
birth or number of personal/corporate identity document) and the account holder hereby authorises the Bank and any correspondent bank(s) or
Participating bank(s) involved to make such disclosure to any correspondent bank(s) or Participant(s) involved, the payee or other appropriate authorities
as the Bank (or, as the case may be, any such correspondent bank or Participant) considers appropriate, and

(xv) Any stop payment instruction received by the Bank will be processed by the Bank on a commercially reasonable effort basis only and the Bank
cannot guarantee that such stop payment instruction can be successfully executed. The Bank will not be able to process any stop payment
instruction for any funds transfer in which the account holder's account has already been debited. The result of any stop payment instruction
cannot be confirmed at the time of the account holder placing the stop payment instruction (whether or not at that time the account holder's account
has already been debited) due to the time lapse between the receipt and processing of such stop payment instruction. The Bank will use
commercially reasonable endeavours to notify the account holder of the outcome of any stop payment instruction within 24 hours of receipt
of such instruction by the Bank. The Bank cannot in any event be held liable for any loss or damage suffered by the account holder or any person
arrising out of failure to stop any funds transfer notwithstanding receipt of a stop payment instruction by the Bank.

i. Limitation of Liability regarding HKICL FPS

Without limiting or reducing the effect of Clause 1.22:

(i) The Bank is not liable for loss, damage or expense of any kind which the account holder or any other person may incur or suffer arising out of or in
connection with the use of the Bank Services or the processing or execution of instructions or requests given by the account holder in relation to
the Bank Services or HKICL FPS, except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable
arising directly and solely from negligence or wilful default of the Bank or that of the Bank's officers, employees or agents; and

(ii) for clarity, the Bank is not liable for loss, damage or expense of any kind which the account holder or any other person may incur or suffer arising
from or in connection with one or more of the following:

(1) the account holder's failure to comply with its obligations relating to the Bank Services; and

(2) any delay, unavailability, disruption, failure, error of or caused by HKICL FPS, or arising from any circumstances beyond the reasonable
control of the Bank; and

(iii) in no event will the Bank, its affiliates or group companies, its licensor, and the respective officers, employees and agents of the foregoing parties
be liable to the account holder or any other person for any loss of profit or any special, indirect, incidental, consequential or punitive loss or
damages (whether or not they were foreseeable or likely to occur).
(xvi) In the event that:

1. The Bank debit any account (the "original account") maintained by the account holder with the Bank and denominated in a particular currency (the "original currency") to purchase a different currency (the "new currency");
2. to effect any remittances in the new currency; and/or
3. for any other transactions; and
4. of any such purchases, remittances or transactions or any instruction relating thereto is cancelled, rejected or returned, then the Bank will convert the new currency back to the original currency at the Bank's prevailing buying rate or original selling rate, whichever is lower, and deposit the resulting sum into the original account without notice.

(xvii) The Bank is fully authorised to deduct any charges from the original account for the currency exchange referred to in sub-clause (xvi) above and the account holder shall be solely liable for all losses, costs, expenses and charges of any kind resulting therefrom.

1.18 Where an account has been inactive for a period of time as decided by the Bank (please refer to the Bank for the applicable periods in respect of the different account types), the Bank may restrict or impose conditions for accessing the account.

1.19 The Bank may impose service fees, facility fees and/or other charges (including without limitation deposit charges on the credit balance of any account) from time to time as the Bank at its sole discretion thinks fit. The Bank's charges, as in effect from time to time, apply to all accounts and a list of such charges is available upon request at any branch of the Bank. The Bank reserves the right to, at any time and without notice, debit any one or more account(s) of the account holder maintained with the Bank for the purposes of settling these service fees, facility fees and/or other charges, irrespective of whether there are sufficient available funds, overdraft or credit facilities in the said account(s) and any overdraft or debit balances resulting therefrom will be subject to the applicable prevailing interest rates and fees.

1.20 The account holder agrees that the Bank may use one or more members of the HSBC Group or other third parties to assist the Bank in providing services to the account holder or fulfilling the account holder's requirements. These companies may receive remuneration of whatever nature (whether fees, commissions, rebates or other payments) for the services they provide to the Bank. Remuneration may also be payable by the Bank to members of the HSBC Group or other third parties where the account holder has been introduced to the Bank by them. Any such payment will not affect the amount of fees and charges payable by the account holder with respect to accounts held with or services rendered by the Bank.

1.21 The account holder shall comply with all applicable laws and regulations in force from time to time in relation to all accounts, activities or transactions contemplated by these Terms and Conditions. The account holder shall indemnify the Bank from and against all liabilities, losses, costs, expenses and charges (whether on account of taxes, duties, imposts or otherwise) which the Bank may incur as a result of:

1. maintaining the accounts for the account holder;
2. providing services to or transacting with the account holder; and/or
3. a breach of any of these Terms and Conditions or any applicable laws and regulations by the account holder.

1.22 The Bank shall not be liable for any delay or failure in providing any of the Bank's equipment or other facilities or services to the account holder to the extent that it is attributable to any cause beyond the Bank's reasonable control including any equipment malfunction or failure and under no circumstances shall the Bank be responsible to the account holder or any third party for any indirect or consequential losses arising out of or in connection with such delay or failure.

1.23 The Bank may at any time assign or transfer any or all of its rights and obligations hereunder to any person without the account holder's agreement. The account holder is not allowed to assign or transfer any of the account holder's rights or obligations to any person unless with the Bank's prior written agreement.

1.24 For company incorporated in Hong Kong or registered as an overseas company in Hong Kong, the Bank reserves the right to conduct search at the Companies Registry in respect of such company. Should there be any discrepancy between any search result and the information provided by such company, or if such company has already opened an account(s) with the Bank, to require rectification of such discrepancy and/or limit the use of, suspend or terminate such account(s).

1.25 The Bank reserves the right to suspend an account if the account holder fails to settle any fees and charges imposed by the Bank. The Bank may also terminate any account with prior notice (save under exceptional circumstances when termination may be made without notice) and with or without cause.

1.26 The account holder accepts that there will be a time lapse between submission of payment application/transaction request involving currency conversion and the processing of such application/request, and the prevailing exchange rates at the time of processing of such application/request (which may vary from the exchange rates at the time of submission) will apply to such application/request. Any exchange rate provided by the Bank at the time of submission of payment application/transaction request is for indication only, the actual exchange rate applicable will be the prevailing exchange rate at the time of processing of such application/request.

1.27 For any currency conversion involving Renminbi which arises out of a cross-border transaction (the "underlying transaction"), unless documentary evidence (including third party documents) is provided which satisfies the Bank that the underlying transaction is a cross-border merchandise trade transaction in accordance with all applicable laws, regulations or guidelines issued by the Hong Kong Monetary Authority (to which the Bank may be subject as an authorised institution participating in the Hong Kong Renminbi business) from time to time, the Bank will not recognise the underlying transaction as a cross-border merchandise trade transaction.

1.28 (Applicable to Personal Account)

For security reasons, the Bank reserves the right to, at any time and without prior notice, delay or not to process any banking instruction not submitted by the account holder in person.

1.29 These Terms and Conditions shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region.

1.30 Collection and Disclosure of Account Holder Information

a. Definitions

Terms used in this Clause 1.30 shall have the meanings set out below.

"Account Holder Information" means all or any of the following items relating to the account holder or a Connected Person, where applicable: (i) Personal Data, (ii) information about the account holder, the account holder's accounts, transactions, use of the Bank's products and services and the account holder's relationship with the HSBC Group and (iii) Tax Information.

"Authorities" includes any local or foreign judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, central bank or law enforcement body, self-regulatory or industry bodies or associations of financial service providers or any of their agents with jurisdiction over any part of the HSBC Group.

"Compliance Obligations" means obligations of the HSBC Group to comply with (i) any Laws or international guidance and internal policies or procedures, (ii) any demand from Authorities or reporting, disclosure or other obligations under Laws, and (iii) Laws requiring the HSBC Group to verify the identity of its customers.

"Connected Person" means a person or entity (other than the account holder) whose information (including Personal Data or Tax Information) is provided by the account holder, or on the account holder's behalf, to any member of the HSBC Group or which is otherwise received by any member of the HSBC Group in connection with the provision of the Services. A Connected Person may include any guarantor, a director or officer of a company or member or members of a partnership, any "substantial" owner, trustee, settlor, pvesee or of a trust, account holder of a designated account, payee of a designated payment, a representative, agent or nominee, or any other persons or entities with whom the account holder has a relationship that is relevant to the account holder's relationship with the HSBC Group.

"controlling persons" means individuals who exercise control over an entity. For a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and anybody else who exercises ultimate effective control over the trust, and for entities other than a trust, these are persons in equivalent or similar positions of control.

"Financial Crime" means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, or any acts or attempts to circumvent or violate any Laws relating to these matters.

"Financial Crime Risk Management Activity" means any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime that the Bank or members of the HSBC Group may take.

"HSBC Group" means HSBC Holdings plc, its affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually), and "member of the HSBC Group" has the same meaning.
"Laws" include any local or foreign law, regulation, judgment or court order, voluntary code, sanctions regime, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to the Bank or a member of the HSBC Group.

"Personal Data" means any information relating to an individual from which such individual can be identified.

"Services" includes (i) the opening, maintaining and closing of the account holder's accounts, (ii) the provision of credit facilities and other banking products and services, processing applications, credit and eligibility assessment, and (iii) maintaining the Bank's overall relationship with the account holder, including marketing services or products to the account holder, market research, insurance, audit and administrative purposes.

"substantial owners" means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity, directly or indirectly.

"Tax Authorities" means Hong Kong or foreign tax, revenue or monetary authorities.

"Tax Certification Forms" means any forms or other documentation as may be issued or required by a Tax Authority or by the Bank from time to time to confirm the tax status of the account holder or a Connected Person.

"Tax Information" means documentation or information about the tax status of the account holder or a Connected Person.

Reference to the singular includes the plural (and vice versa).

b. Collection, Use and Sharing of Account Holder Information

This Clause 1.30(b) explains how the Bank will use information about the account holder and Connected Persons. The Notice relating to the Personal Data (Privacy) Ordinance (formerly known as Notice to Customers relating to the Personal Data (Privacy) Ordinance) that applies to the account holder and other individuals (the "Notice") also contains important information about how the Bank and the HSBC Group will use such information and the account holder should read this Clause in conjunction with the Notice. The Bank and members of the HSBC Group may use Account Holder Information in accordance with this Clause 1.30 and the Notice. Account Holder Information will not be disclosed to anyone (including other members of the HSBC Group), other than where:

- the Bank is legally required to disclose; 
- the Bank has a public duty to disclose; 
- the Bank's legitimate business purposes require disclosure; 
- the disclosure is made with the data subject's consent; 
- it is disclosed as set out in this Clause 1.30 or the Notice.

Collection

(i) The Bank and other members of the HSBC Group may collect, use and share Account Holder Information. Account Holder Information may be requested by the Bank or on behalf of the Bank or the HSBC Group, and may be collected from the account holder directly, from a person acting on behalf of the account holder, from other sources (including from publicly available information), and it may be generated or combined with other information available to the Bank or any member of the HSBC Group.

Use

(ii) The Bank and members of the HSBC Group may use, transfer and disclose Account Holder Information (1) in connection with the purposes set out in this Clause 1.30 or Appendix 1 (applicable to Account Holder Information other than Personal Data), (2) as set out in the Notice (applicable to Personal Data) and (3) in connection with matching against any data held by the Bank or the HSBC Group for whatever purpose (whether or not with a view to taking any adverse action against the account holder). (1) to (3) are collectively referred to as the "Purposes".

Sharing

(iii) The Bank may (as necessary and appropriate for the Purposes) transfer and disclose any Account Holder Information to the recipients set out in the Notice (who may also use, transfer and disclose such information for the Purposes) and Appendix 1 (applicable to Account Holder Information other than Personal Data).

The Account Holder's Obligations

(iv) The account holder agrees to inform the Bank promptly and in any event, within 30 days in writing if there are any changes to Account Holder Information supplied to the Bank or a member of the HSBC Group from time to time, and to respond promptly to any request for Account Holder Information from the Bank or a member of the HSBC Group.

(v) The account holder confirms that every Connected Person whose information (including Personal Data or Tax Information) has been (or will be) provided to the Bank or a member of the HSBC Group has (or will at the relevant time have) been notified of and agreed to the processing, disclosure and transfer of their information as set out in this Clause 1.30, Appendix 1, and the Notice (as may be amended or supplemented by the Bank from time to time). The account holder shall advise any such Connected Persons that they have rights of access to, and correction of, their Personal Data.

(vi) The account holder consents and shall take such steps as are required from time to time for the purposes of any applicable data protection law or secrecy law to permit the Bank to use, store, disclose, process and transfer all Account Holder Information in the manner described in these Terms and Conditions. The account holder agrees to inform the Bank promptly in writing if the account holder is not able or has failed to comply with the obligations set out in (v) and (vi) in any respect.

(vii) Where

- the account holder or any Connected Person fails to provide promptly Account Holder Information reasonably requested by the Bank, or
- the account holder or any Connected Person withholds or withdraws any consents that the Bank may need to process, transfer or disclose Account Holder Information for the Purposes (except for purposes connected with marketing or promoting products and services to the account holder), or
- the Bank has, or a member of the HSBC Group has, suspicions regarding Financial Crime or an associated risk, the Bank may:
  (1) be unable to provide new, or continue to provide all or part of the Services to the account holder and reserve the right to terminate its relationship with the account holder;
  (2) take actions necessary for the Bank or a member of the HSBC Group to meet the Compliance Obligations; and
  (3) block, transfer or close the account holder's account(s) where permitted under local Laws.

In addition, if the account holder fails to supply promptly the account holder's, or a Connected Person's, Tax Information and accompanying statements, waivers and consents, as may be requested, then the Bank may make its own judgment with respect to the status of the account holder and a Connected Person, including whether the account holder or a Connected Person is reportable to a Tax Authority, and may require the Bank or other persons to withhold amounts as may be legally required by any Tax Authority and to pay such amounts to the appropriate Tax Authority.

c. Financial Crime Risk Management Activity

(i) Financial Crime Risk Management Activity may include: (1) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by the account holder, or on the account holder's behalf; (2) investigating the source, use or the intended recipient of funds; (3) combining Account Holder Information with other related information in the possession of the HSBC Group; and (4) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming the identity and status of the account holder or a Connected Person.

(ii) The Bank and HSBC Group's Financial Crime Risk Management Activity may lead to the delay, blocking or refusing the making or clearing of any payment, the processing of the account holder's instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither the Bank nor any member of the HSBC Group shall be liable to the account holder or any third party in respect of any loss (howsoever it arose) that was suffered or incurred by the account holder or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

d. Tax Compliance

The account holder acknowledges that the account holder is solely responsible for understanding and complying with the account holder's tax obligations (including tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) or Services provided by the Bank or members of the HSBC Group. Each Connected Person also in its capacity as a Connected Person also makes the same acknowledgement in his/her own regard. Certain countries may have tax legislation with extra-territorial effect regardless of the account holder's or a Connected Person's place of domicile, residence, citizenship or incorporation. Neither the Bank nor any member of the HSBC Group provides tax advice. The account holder is advised to seek independent legal and tax advice. Neither the Bank nor any member of the HSBC Group has responsibility in respect of the account holder's tax obligations in any jurisdiction which may arise including any that may relate specifically to the opening and use of account(s) and Services provided by the Bank or members of the HSBC Group.
e. Miscellaneous
   (i) In the event of any conflict or inconsistency between any of the provisions of this Clause 1.30 and those in or governing any other service, product, business relationship, account or agreement between the account holder and the Bank, this Clause 1.30 shall prevail.
   (ii) If all or any part of the provisions of this Clause 1.30 become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of this Clause 1.30 in that jurisdiction.

f. Survival Upon Termination
   This Clause 1.30 shall continue to apply notwithstanding any termination by the account holder or the Bank or a member of the HSBC Group of the provision of any Services to the account holder, or the closure of any of the account holder's accounts.

1.31 (Applicable to Business Accounts)
   If an account holder or a shareholder (whether direct or indirect, legal or beneficial) of the account holder is a company incorporated in a country that permits issuance of bearer shares, the account holder confirms and warrants that neither it nor such shareholder has issued any bearer shares and further undertakes that the account holder or such shareholder will notify the Bank promptly if it issues or converts any of its shares to bearer form.

1.32 Sanctions (Applicable to Business Account)
   a. The account holder represents and warrants that none of the account holder, any of its subsidiaries, any director or officer or any employee, agent, or affiliate of the account holder or any of its subsidiaries is an individual or entity ("Person") that is, or is owned or controlled by Persons that are, (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 Treasury, the Hong Kong Monetary Authority or any other relevant sanctions 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, without limitation, the Crimea region, Cuba, Iran, North Korea, Sudan and Syria.
   b. The account holder undertakes that it will not, directly or indirectly, use the funds in any account or any financing provided by the Bank, or lend, contribute or otherwise make available such funds to any subsidiary, joint venture partner or other Person, (i) to fund any activities or business 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.

1.33 Third Party Rights
   No person other than the account holder and the Bank will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.

2. HONG KONG DOLLAR, UNITED STATES DOLLAR AND RENMINBI CURRENT ACCOUNTS

2.1 Cheque Book Security
   Cheque books should be kept safe at all times and, as necessary, under lock and key so as to be inaccessible to unauthorised persons.

2.2 Cheque
   A cheque book will be issued to the account holder on opening an account.
   Cheques should be drawn in the currency of the account, that is, Hong Kong dollars, United States dollars or Renminbi (as the case may be).
   When a signed cheque or a cheque book is lost or stolen, the account holder must immediately report such loss in writing to the Bank.
   When cheques are sent through the post or otherwise, the words "OR BEARER" should be deleted and the cheque crossed.
   Applications for a new cheque book may be made through the Bank's automated teller machines, internet banking service or PhoneBanking Service (as referred to below), or by any other means acceptable to the Bank. The Bank, may at its discretion, refuse to issue a cheque book.
   The Bank shall, upon receipt of a cheque book application request, deliver the required cheque book to the account holder by post according to the address record kept by the Bank. The Bank assumes no responsibility for any delay or loss caused by any mode of forwarding.
   Upon receipt of a new cheque book, the account holder should verify the cheque serial numbers, account number and name of the account holder printed thereon as well as the number of cheques before use. Any irregularities should be promptly reported to the Bank.
   The account holder should exercise care when drawing cheques to ensure its correctness and agrees that he/she will not draw cheques by any means and/or in any manner which may enable a cheque to be altered or may facilitate fraud or forgery. The account holder should write the amount, both in words and figures, in the spaces provided on the cheque, as close to each other and to the left-hand margin as possible so as to leave no space for insertions. The word "only" should be added after the amount stated in words. Only Arabic numerals should be used for figures.
   All cheques must be written in non-erasable ink or ball-point pen in Chinese or English and be signed in conformity with the specimen signature registered with the Bank.
   Any alteration on a cheque must be confirmed by the full signature of the drawer. The account holder acknowledges that the Bank will not be held responsible for losses arising from alterations which cannot be readily detected.
   The account holder agrees that:
   a. cheques drawn by the account holder which have been paid may, after having been recorded in electronic or other form as determined by the Institution, 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 for the related currency and after this, they may be destroyed by the collecting bank or HKICL as the case may be;
   b. the Institution is authorised to contract inter alia with collecting banks and HKICL in accordance with the terms of paragraph (a); and
   c. he/she will be bound by the conditions printed on the inside cover of the cheque book and by other conditions in force.

2.3 Returned Cheques
   The Bank reserves the right to return cheques with insufficient funds in account, technical error or any other reasons and to impose a service charge in respect of returned cheques.

2.4 Stop Payment Order
   An account holder may only cancel (countermand) payment of a cheque by giving instructions (the authenticity of which the Bank must be able to verify) to the Bank clearly identifying the cheque in question by reference to its cheque number before the cheque has been paid. For clarification:
   a. if the account holder identifies the cheque in question by reference to other details in addition to the cheque number, the Bank shall not be responsible to ensure that other details correspond with the details of the cheque in question identified by number;
   b. if the account holder identifies the cheque in question by reference to other details instead of identifying the cheque number, the Bank shall not be required to take any action; however, the Bank may in its discretion and without responsibility follow such instruction; and
   c. if the account holder cancels (countermand) payment of a cheque by means of an instruction which cannot be verified by the Bank (not limited to by telephone or facsimile instructions), the Bank shall not be required (obliged) to take any action; however, the Bank may in its discretion and without responsibility follow such instruction.
   When the account holder cancels (countermand) payment of a cheque by means of an instruction to the Bank which cannot be verified by the Bank and regards or not the Bank acting in such instruction, the account holder shall immediately confirm such instruction to the Bank in writing in a manner so that the Bank may verify the authenticity of such instruction. The Bank shall only be bound to follow the instruction once it is authenticated and shall not be liable for having followed the unauthenticated instruction should that instruction be incorrect (erroneous), false (spurious), unclear (ambiguous).

2.5 Withdrawals of USD Cash
   Withdrawals of cash from United States dollar current accounts are not allowed except by the account holder and are subject to seven days' prior notice and availability of the currency in question. No cash cheques may be drawn on a United States dollar current account.

2.6 Renminbi Current Accounts
   The operation of Renminbi current accounts, and the drawing of Renminbi cheques, are further subject to the Renminbi Current Account Rules applicable for the time being. In the event of any inconsistency between these Terms and Conditions and such Rules, the latter shall prevail.
2.7 e-Cheques

a. e-Cheques Services provisions - applicability and definitions

(i) The provisions in this Clause 2.7 apply to the Bank's services relating to e-Cheques. The other provisions of these Terms and Conditions which apply to paper cheques or generally to the Bank's services continue to apply to e-Cheques and the Bank's e-Cheques Services to the extent that they are not relevant and not inconsistent with the provisions in this Clause 2.7. The provisions of this Clause 2.7 prevail if there is any inconsistency between them and the other provisions of these Terms and Conditions with respect to the e-Cheques Services.

(ii) For the purpose of the e-Cheques Services, the following terms have the following meanings:

"account holder" means each account holder to whom the Bank provides e-Cheques Services and, where the context permits, includes any person authorised by the account holder to sign e-Cheques on behalf of the account holder.

"Bills of Exchange Ordinance" means the Bills of Exchange Ordinance (Cap. 19, Laws of Hong Kong), as may be amended from time to time.

"Clearing House" means Hong Kong Interbank Clearing Limited and its successors and assigns.

"Deposit Channel" means any channel offered by the Bank from time to time for presentation of e-Cheques for deposit.

"e-certificate" means a certificate recognised by the Clearing House from time to time for the purpose of issuing e-Cheques that is issued by a certification authority acceptable to the Bank.

"e-Cheques Services provisions - applicability and definitions" means provisions of this Clause 2.7 for the purposes of e-Cheques Services.

"e-Cheque Deposit Service" means the services offered by the Bank to account holders from time to time for signing e-Cheques (including any services relating to e-certificate) and depositing e-Cheques respectively, and "e-Cheques Services" means collectively the e-Cheques Issuance Services and the e-Cheques Deposit Services.

"Industry Rules and Procedures" means the rules and operating procedures governing the handling of e-Cheques adopted by the Clearing House and the banking industry from time to time.

"Payee Bank Account" means the bank at which a Payee Bank Account is held.

"Payee Bank Account" means, in respect of each e-Cheque presented for deposit using the e-Cheque Deposit Services, the bank account of the payee which the e-Cheque was created by the account holder. The payee's bank at which the Payee Bank Account is held is referred to as "Payee Bank".

"Payer Bank Account" means any channel offered by the Bank from time to time for presentment of e-Cheques for deposit.

"Payer Bank Account" means the bank account of the account holder for the purpose of e-Cheques Services.

"Payer Bank" means the bank which digitally signed an e-Cheque created by its customer.

b. Nature and scope of e-Cheques Services

(i) The Bank may provide e-Cheques Services at the Bank's discretion. If the Bank provides e-Cheques Services to the account holder, the account holder may issue e-Cheques and deposit e-Cheques. In order to use the e-Cheques services, the account holder has to provide such information and documents and accept such terms and conditions which may be required or prescribed by the Bank and the Clearing House respectively from time to time. The account holder may also be required to sign forms and documents prescribed by the Bank from time to time.

(ii) e-Cheque Services allow the account holder to issue e-Cheques drawn on the Bank, in accordance with Clause 2.7(c) below.

(iii) e-Cheques Deposit Services allow the account holder and other persons to present e-Cheques (whether payable to the account holder and/or any other person at the Payee Bank Account, for deposit with the Bank (as Payer Bank), using the e-Cheque Deposit Drop Box Service offered by the Clearing House or using the Deposit Channels offered by the Bank, in accordance with Clause 2.7(d) below.

(iv) The Bank may provide e-Cheques Services relating to e-Cheques that are issued in any currency specified by the Bank from time to time, including Hong Kong dollars, US dollars or Renminbi. The Bank has 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):

(1) the service hours of the e-Cheques Services (including cut-off times for issuing, countermanding or presenting e-Cheques);
(2) any maximum total amount or total number of e-Cheques which the account holder may issue in any specified period; and
(3) any fees and charges payable by the account holder for the e-Cheques Services.

c. e-Cheques Issuance Services (Applicable to the account holder who maintains online internet banking profile with the Bank)

(i) Format of and steps for issuing an e-Cheque

(1) The account holder is required to issue an e-Cheque in the format with such layout specifications and following the steps and inputting the details prescribed by the Bank from time to time. The account holder is not allowed to add, remove from or modify the contents, format, layout or image of an e-Cheque.

(2) Each e-Cheque must be signed by the account holder (as payer) and by the Bank (as Payer Bank) with their respective digital signatures in the sequence set by the Bank, except that the payer's digital signature may not be required for an e-Cheque that is a cashier's order.

(3) Where the account holder draws an e-Cheque on a joint account, the account holder is solely responsible for ensuring that the e-Cheque is digitally signed by such person(s) following such signing arrangement as authorised by the joint account holders for signing e-Cheques from time to time.

(4) Where the account holder is a corporation or any other entity, the account holder is solely responsible for ensuring that each e-Cheque is digitally signed on behalf of the account holder by such person(s) following such signing arrangement as authorized by the account holder for signing e-Cheques from time to time.

(ii) e-certificate

(1) The account holder's 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.

(2) The account holder's digital signature on an e-Cheque may be produced by either a general purpose e-certificate or a specific usage e-certificate.

(3) If the Bank provides such services and the account holder chooses to produce the account holder's digital signatures by a general purpose e-certificate, the account holder is required to maintain a valid general purpose e-certificate on an on-going basis in compliance with Clause 2.7(c)(1)(1) above.

(4) The Bank may provide services relating to the specific usage e-certificate at the Bank's discretion. The Bank's services may include applying for, holding, maintaining, renewing, revoking and managing (or any of the above) a specific usage e-certificate on the account holder's behalf. If the Bank provides such services and the account holder chooses to produce the account holder's digital signatures by a specific usage e-certificate, the account holder directs and authorises the Bank to:

(A) provide such services in the scope and manner set by the Bank from time to time, which may include holding the specific usage e-certificate and the corresponding key and/or password for the account holder, and effect and produce the account holder's digital signatures on e-Cheques on the account holder's behalf as instructed by the account holder from time to time; and

(B) take all necessary steps (including providing all necessary information and personal data to the certification authority issuing the specific usage e-certificate) for the purposes relating to the specific usage e-certificate.

(5) In applying for a specific usage e-certificate for the account holder, the Bank is entitled to rely on the information provided by the account holder. The account holder is solely responsible for providing the Bank with correct and up-to-date information. If the Bank obtains a specific usage e-certificate based on incorrect or outdated information provided by the account holder, the account holder is still bound by any e-Cheque signed by digital signatures produced by that e-certificate.
(6) An e-certificate is issued by the relevant certification authority. The account holder is bound by the terms and conditions specified by that certification authority in relation to the account holder’s e-certificate. The account holder is solely responsible for performing the account holder's obligations under these terms and conditions.

(7) (Applicable to Business Account)

Any person who is authorised by the account holder to use or administer the online internet banking profile maintained by the account holder with the Bank from time to time is authorised to accept the terms and conditions specified by the relevant certification authority for and on behalf of the account holder and the account holder agrees to be bound by such terms and conditions as accepted by such person on its behalf.

(iii) Sending e-Cheques to payees

(1) The account holder confirms to issue an e-Cheque, the Bank will generate the e-Cheque file. The account holder may download the e-Cheque file for delivery to the payee. Alternatively, the Bank may send the e-Cheque file to the payee by electronic means on the account holder's behalf, if the Bank offers this service.

(2) The account holder should not issue an e-Cheque (or instruct the Bank to issue an e-Cheque on his behalf) to a payee unless the payee agrees to accept the e-Cheque. The account holder is solely responsible for:

(A) before issuing an e-Cheque (or instructing the Bank to issue an e-Cheque on his behalf) to a payee, informing the payee that the payee may agree or decline to accept the e-Cheque;

(B) using secured electronic means and taking appropriate email encryption and other security measures in sending the e-Cheque file; and

(C) providing the Bank with correct and up-to-date contact information of a payee to enable the Bank to send the e-Cheque file to the payee by electronic means on his behalf, if the Bank offers this service.

(3) The e-Cheque file will be regarded as having been delivered to the payee upon sending it by the Bank to the payee by electronic means using the payee's contact information provided by the account holder. The Bank does not have any duty to verify whether the payee has actually received the e-Cheque file. The Bank advises the account holder to check with the payee whether the payee has actually received the e-Cheque file, whether it is sent by the account holder or by the Bank.

(iv) 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. The Bank is 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 2.7(c)(i) above and Clauses 2.7(c)(ii) and 2.7(e)(ii) below, the account holder expressly accepts the waiver of presentment requirements set out on an e-Cheque from time to time.

d. e-Cheques Deposit Services

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

(ii) e-Cheque Drop Box Service

(1) The e-Cheque Drop Box Service is provided by the Clearing House. The account holder is bound by the e-Cheque Drop Box Terms in relation to the account holder's use of the e-Cheque Drop Box Service. The account holder is solely responsible for performing his obligations under the e-Cheque Drop Box Terms.

(2) In order to use the e-Cheque Drop Box Service, the account holder is required by the e-Cheque Drop Box Terms to register an e-Cheque Drop Box Account with one or more Payee Bank Account Account for presenting e-Cheque Drop Box Terms to register an e-Cheque Drop Box Account with a Payee Bank Account that is his same-name account or an account other than his same-name account. The account holder is responsible for the presentment of all e-Cheques by the account holder or any other person using the account holder's e-Cheque Drop Box Account (including presentment of any e-Cheques to a Payee Bank Account other than the account holder's same-name account).

(3) 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. The Bank may (but have no obligation to) provide reasonable assistance to the account holder. In particular, the Bank does not have the electronic record or image of any e-Cheque deposited using the e-Cheque Drop Box Service. On the account holder's request, the Bank may (but have no obligation to) provide the date, e-Cheque amount, e-Cheque number, payee name and any other information agreed by the Bank relating to an e-Cheque deposited using the account holder's e-Cheque Drop Box Account.

(4) The Bank gives 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, the account holder bears the responsibilities and risks relating to the use of the e-Cheque Drop Box Service. The Bank is not liable for loss, damage or expense of any kind which the account holder or any other person may incur or suffer arising from or in connection with the use of the e-Cheque Drop Box Service.

(iii) The Bank’s Deposit Channels

(1) The Deposit Channels are available in (A) the public website of the Bank and (B) the online internet banking profile maintained by the Bank.

(2) Any e-Cheques presented using the Deposit Channels after the applicable daily cut-off time on a Business Day will be treated as having been received by the Bank on the next Business Day.

(3) After presentment of an e-Cheque using the Deposit Channels, there are other validations and procedures in relation to presentment, clearing and settlement of an e-Cheque and the acceptance by the Bank of an e-Cheque presented using the Deposit Channels itself does not guarantee clearing and settlement.

(4) The Bank will only credit to a Payee Bank Account such e-Cheques presented to the Bank using the Deposit Channels after verification and validation to the Bank's satisfaction, and the Bank's decision is final and binding on the account holder.

(5) The account holder shall ensure that an e-Cheque presented to the Bank using the Deposit Channels is complete, accurate, virus free and in a prescribed format acceptable to the Bank from time to time. The Bank has the right not to accept an e-Cheque presented to the Bank using the Deposit Channels without giving any reason.

(6) The Bank has the right to charge or vary the fees relating to the use of the Deposit Channels. The Bank will give the account holder prior notice of new fees or any variation of fees. The Bank may collect fees from the account holder in such manner and at such intervals as the Bank may specify.

(7) In addition to these Terms and Conditions, by using the Deposit Channels, the account holder will be considered to have accepted the applicable terms and conditions published on (A) the public website of the Bank and (B) the online internet banking profile maintained by the account holder with the Bank and will be bound by them.

(8) The Bank may specify or vary from time to time (A) the available Deposit Channels without notice; and (B) the terms governing the use of any Deposit Channel.

e. Handling of e-Cheques, associated risks and the Bank’s liabilities

(i) Handling of e-Cheques

The account holder understands that the Bank and other banks have to follow the Industry Rules and Procedures in the handling, processing, presentation, payment, collection, clearance and settlement of e-Cheques, drawn on the Bank, by the account holder or payable to the account holder. Accordingly, the Bank is entitled to pay and collect e-Cheques for the account holder 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:

(1) pay any e-Cheque drawn on the account holder by the Bank on presentment of that e-Cheque to the Bank in accordance with the Industry Rules and Procedures; and

(2) collect any e-Cheque payable to the account holder by presenting that e-Cheque to the Payer Bank in accordance with the Industry Rules and Procedures.

(ii) Limitation of the Bank's liability

(1) Except as set out in paragraph (2) below, the Bank is not liable for loss, damage or expense of any kind which the account holder or any other person may incur or suffer arising from or in connection with any loss of the e-Cheque Services or the handling, processing, presentment, payment, collection, clearance or settlement of e-Cheques issued by the account holder or presented by the account holder or any other person using the Deposit Channels provided by the Bank to the account holder.
(2) If it is proved that the events in paragraph (1) above was caused by negligence or wilful default of (A) the Bank, (B) the Bank's agents or nominees, or (C) the Bank's officers or employees or that of the Bank's agents or nominees, then the Bank will be liable for any loss and damage the account holder incurs or suffers that is direct and reasonably foreseeable arising directly and solely from such negligence or wilful default.

(3) For clarity, the Bank is not liable for loss, damage or expense of any kind which the account holder or any other person may incur or suffer arising from or in connection with the following (or any of them):

(A) use of the e-Cheque Drop Box Service by the account holder or any other person, or the e-Cheque Drop Box Terms;
(B) the account holder's failure to comply with his obligations relating to the e-Cheques Services, including his obligation to safeguard against issuance of e-Cheques by unauthorised persons;
(C) presentation of any e-Cheque issued by the account holder or payable to the account holder in accordance with the Industry Rules and Procedures despite the provisions of the Bills of Exchange Ordinance; and
(D) 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 the Bank's reasonable control; and

in no event will the Bank be liable to the account holder or any other person for any loss of profit or any special, indirect, consequential or punitive loss or damages.

(iii) The account holder's confirmation and indemnity

(1) The account holder accepts the restriction of liabilities and disclaimers imposed by the Bank and the Clearing House in relation to the e-Cheque Drop Box Service and the services provided by the Clearing House respectively. The account holder accepts and agrees to bear the risks and the liabilities for issuing and depositing e-Cheques.

(2) The account holder will indemnify and reimburse (A) the Bank, (B) the Bank's agents and nominees, and (C) the Bank's officers and employees and that of the Bank's agents or nominees for all actions, proceedings and claims which may be brought by or against the Bank or such persons, and for all losses, damages and reasonable amounts of costs and expenses which the Bank or such persons may incur or suffer as a result of or in connection with the account holder's use or the Bank's provision of the e-Cheques Services.

(3) If it is proved that any actions, proceedings, claims, losses, damages or amounts set out in paragraph (2) above was caused by negligence or wilful default of (A) the Bank, (B) the Bank's agents or nominees, or (C) the Bank's officers or employees or that of the Bank's agents or nominees, then the account holder is not liable under paragraph (2) above to the extent that it is direct and reasonably foreseeable arising directly and solely from such negligence or wilful default.

(4) The indemnity in Clause 2.7(e)(iii) shall continue after the termination of the e-Cheques Services, an account or these Terms and Conditions.

3. OTHER FOREIGN CURRENCY CURRENT ACCOUNTS

3.1 Cheque books will not be issued for current accounts denominated other than in Hong Kong dollar, United States dollar or Renminbi.

3.2 Withdrawal instructions should be given by letter or by means of an authentication cable or telex sent through bankers overseas.

3.3 No interest is payable on credit balances.

3.4 Withdrawals in foreign currency cash are subject to seven days' prior notice and availability of the currency in question.

4. SECURITIES ACCOUNTS / INVESTMENT SERVICES ACCOUNTS

4.1 The account holder agrees that the Bank may accept any rebate or reallowance from any stockbrokers, underwriters or fund houses engaged in the purchase or sale of any securities or other asset for the account holder.

4.2 The account holder agrees that securities and other assets held in the account holder's account may be held by the Bank or its agents at the Bank's discretion.

5. PHONEBANKING SERVICE (applicable to account holder who has subscribed for or otherwise utilises the Bank's Phonebanking Service)

5.1 Definitions

In this Clause 5, unless the context otherwise requires:

"Account", in this Section 5, includes not only a bank account, but also a credit card account.

"Account holder", in this Section 5, includes not only the account holder of a bank account, but also a Cardholder.

"Authorised Phonebanking Service User" means the person who is authorised by the account holder to use the Phonebanking Service and shall include the account holder.

"Cardholder" (including Additional Cardholder) means the person issued with one or more credit card(s) by the Bank.

"Credit Account" means any account maintained with the Bank for the time being to which funds are credited using the Phonebanking Service.

"Debit Account" means any account maintained with the Bank for the time being from which funds are debited using the Phonebanking Service.

"Debit Account holder" means each account holder of a Debit Account, including for the avoidance of doubt the account holder.

"Phonebanking PIN" means the PIN designated specifically for or otherwise accepted by the Bank for use with Phonebanking Service.

"Phonebanking Service" means the services offered by the Bank through which an Authorised Phonebanking Service User can utilise to access and/or operate an account holder's account(s) and card(s) and to enjoy such banking and other services as shall be offered thereunder from time to time.

5.2 Service Scope

The Bank will from time to time determine or specify the scope and features of the Phonebanking Service and to modify, expand or reduce the same at any time and from time to time with or without notice. Where such notice shall, in the sole discretion of the Bank, be given, such notice may be made in such manner and by such means of communication as the Bank shall deem fit, including, without limitation, the use of direct mailing material, advertisement or branch display.

5.3 Limitations on Liability and Indemnity

The Bank is authorised to act on the instructions of each Authorised Phonebanking Service User given by telephone ("telephone instructions"). Each Authorised Phonebanking Service User and Debit Accountholder agrees that:

a. the Bank is authorised to act on any telephone instructions which the Bank in its sole discretion believes emanate from the Authorised Phonebanking Service User by the use of the Phonebanking PIN and the Bank shall not be liable for acting in good faith from telephone instructions which emanate from unauthorised individuals and the Bank shall not be under any duty to verify the identity of the person or persons giving telephone instructions purportedly in the name of the Authorised Phonebanking Service User;

b. the Authorised Phonebanking Service User shall undertake to keep the Phonebanking PIN strictly confidential at all times and that shall include, without limitation, not disclosing the Phonebanking PIN to any third party under any circumstances or by any means whether voluntarily or otherwise and not to keep any written record of the Phonebanking PIN in any place or manner. The Authorised Phonebanking Service User shall report to the Bank immediately upon losing the Phonebanking PIN or realising it has fallen into the hands of any unauthorised party;

c. the Authorised Phonebanking Service User and each related Debit Accountholder shall ensure that there are sufficient funds or pre-arranged credit facilities in the Debit Account(s) for the purpose of the telephone or other instructions and the Bank shall not be liable for any consequence arising out of the Bank's failure to carry out such instructions due to inadequacy of funds and/or credit facilities provided always that if the Bank shall at its sole discretion decided to carry out the instructions notwithstanding such inadequacy the Bank may do so without seeking prior approval from or notice to the Authorised Phonebanking Service User or the Debit Accountholder and the Authorised Phonebanking Service User and each Debit Accountholder shall be responsible for the resulting overdraft, advance or credit thereby created;

d. any exchange rate or interest rate quoted by the Bank in response to a telephone instruction is for reference only and shall not be binding on the Bank unless confirmed by the Bank for the purpose of a transaction. Such confirmed exchange rate or interest rate, if accepted by the Authorised Phonebanking Service User through the Phonebanking Service, shall be absolutely binding on the Authorised Phonebanking Service User and the Debit Accountholder notwithstanding that a different exchange rate or interest rate might have been quoted by the Bank at the relevant time through other means of communication;
6. the Bank shall not be liable to the Authorised Phonebanking Service User or any Debit Accountholder for any failure to carry out any telephone instructions which is attributable, wholly or in part, to any cause beyond the Bank's control including any equipment malfunction or failure and under no circumstances shall the Bank be responsible to the Authorised Phonebanking Service User or any Debit Accountholder for any indirect or consequential losses arising out of or in connection with the carrying out or otherwise of the Authorised Phonebanking Service User's telephone instructions;

f. the Authorised Phonebanking Service User and each Debit Accountholder shall keep the Bank indemnified at all times against, and to save the Bank harmless from, all actions, proceedings, claims, losses, damages, costs and expenses which may be brought against the Bank or suffered or incurred by the Bank and which shall have arisen either directly or indirectly out of or in connection with the Bank accepting telephone instructions and acting or failing to act thereon unless due to the wilful default of the Bank and such indemnity shall continue notwithstanding the termination of the Phonebanking Service or any account(s), card(s) or banking service(s) accessible via the Phonebanking Service;

g. the Authorised Phonebanking Service User's right to give telephone instructions pursuant to the Terms and Conditions herein shall at all times be subject to the discretion of the Bank and that the Bank may at any time revoke such right without prior notice;

h. all Authorised Phonebanking Service Users shall be entitled to use the Phonebanking Service singly irrespective of their signing authority under the Debit Account(s), the Credit Account(s) and any other account(s) concerned;

i. the account holder shall notify the holder(s) of the Credit Account(s) and the Debit Account(s) or such other account(s) not being Credit Account(s) but to which the Authorised Phonebanking Service User has transferred money using the Phonebanking Service of the details of the transactions performed pursuant to telephone instructions given by the Authorised Phonebanking Service User. The Bank shall not be responsible to the Authorised Phonebanking Service User or any other person for giving any such notice;

j. if there is more than one Authorised Phonebanking Service User in respect of an account or a card, then under the provisions herein (i) the liabilities and obligations of each of them shall be joint and several, (ii) references to the Authorised Phonebanking Service User shall be construed, as the context requires, to any or each of them, (iii) each of them shall be bound even though any other Authorised Phonebanking Service User or any person intended to be bound hereby is not, and (iv) the Bank shall be entitled to deal separately with an Authorised Phonebanking Service User on any matter, including the discharge of any liability to any extent, without affecting the liability of any other Authorised Phonebanking Service User;

k. the Authorised Phonebanking Service User understands and acknowledges that telephone instructions may not necessarily be processed by the Bank immediately or on the same day of the giving of such telephone instructions due to system constraint or the banking procedures of the Bank. The Authorised Phonebanking Service User agrees that the Bank shall not be held responsible to the Authorised Phonebanking Service User or any other person for effecting such telephone instructions at a later time and the Bank's decision as to when to effect the said telephone instructions shall be final and binding on the Authorised Phonebanking Service User;

l. an account holder shall notify the Bank should a Debit Account be converted to a joint account with joint signing mandate and the Bank reserves the right to exclude such an account from the Phonebanking Service.

5.4 Rights of the Bank

a. The Bank reserves the right to impose service fees and/or other charges from time to time in relation to this Phonebanking Service as the Bank shall in its absolute discretion think fit.

b. The Bank reserves the right to terminate the Phonebanking Service with or without cause and with or without notice.

5.5 Other Applicable Terms

a. All agreements, terms and conditions governing the respective accounts, cards, services and products offered under or otherwise covered by the Phonebanking Service at any time and from time to time will continue to apply unless otherwise advised by the Bank.

b. In the event that such agreements, terms and conditions are inconsistent with this Clause 5, the provisions set out in this Clause 5 will prevail to the extent of the inconsistency.

c. Where the account holder is a personal customer who has signed up for or has been provided with the Account-level Phonebanking Service offered by the Bank prior to 14 December 2008 and continues to utilise the same without converting to the Customer-level Phonebanking Service offered by the Bank on or 14 December 2008 or a non-personal customer, all references to and in connection with credit card(s), including, without limitation, "credit card account" and "Cardholder" in this Section 5 shall for all purposes be excluded and this Section 5 shall be construed accordingly when being applied to such account holder.

6. DROP & GO COUNTER SERVICE (applicable to account holder who uses the Bank's Drop & Go Counter Service)

6.1 Service

a. The Drop & Go Counter Service allows the account holder to conduct certain banking transactions by submitting the applicable documents and relevant items at designated "Drop & Go Counters" of the Bank for processing by the Bank in accordance with its normal procedures relating to the Drop & Go Counter Service.

b. The account holder must ensure and hereby undertakes that all documents and items submitted under the Drop & Go Counter Service are complete, accurate and duly signed where applicable.

c. The scope of the Drop & Go Counter Service shall be as determined and notified (via such means of communication as the Bank shall decide) by the Bank from time to time and may include, but not necessarily and among other things, the deposit of Hong Kong dollar banknotes, coins, and the submission of telegraphic transfer applications.

d. The account holder shall utilise the Drop & Go Counter Service in accordance with its governing terms and conditions and such other instructions, guidelines and directions that the Bank shall issue from time to time.

6.2 Deposits

Where the Drop & Go Counter Service allows for the deposit of banknotes, coins and cheques (collectively "Deposits" and each a "Deposit"), the following terms shall apply:

a. the bank shall accept responsibility for the banknotes, coins and cheques after the Bank has received, checked and verified the same;

b. the Bank will only credit the Deposits into the designated account(s) after the banknote(s), coin(s) and/or cheque(s) concerned have been counted, checked and verified by the Bank in accordance with its practice and which shall be final, conclusive and binding on the account holder; and

c. in case of discrepancy between the amount specified in the pay-in slip and the amount of banknote(s), coin(s) and/or cheque(s) submitted (as counted, checked and verified by the Bank) or if any banknote(s), coin(s) and/or cheque(s) submitted is/are not accepted by the Bank for any reason including, without limitation, in cases where the banknote(s) or coin(s) is/are suspected to be counterfeit, the Bank is only required to credit the amount of banknote(s), coin(s) and/or cheque(s) as counted, checked, verified and accepted by the Bank to the designated account(s) and which shall be final, conclusive and binding on the account holder.

6.3 Others

a. The account holder shall indemnify the Bank against all loss, damages, claims, proceedings, liabilities, costs (including legal costs on a full indemnity basis) and expenses as shall be reasonably incurred or suffered by the Bank arising out of or in connection with the provision of the Drop & Go Counter Service by the Bank and/or the use thereof by the account holder.

b. The Bank shall not be liable for any loss, damages or expenses suffered by the account holder arising from its failure or delay in providing the Drop & Go Counter Service and/or the use of the Drop & Go Counter Service by the account holder including, without limitation, any delay in respect of its processing of the documents and items submitted under the Drop & Go Counter Service, including, without limitation, any delay in the counting, checking, verification and acceptance of the banknote(s), coin(s) and/or cheque(s) submitted and depositing thereof to the designated account(s) or any partial completion of or failure or inability to act on any of the account holder's instructions or directions in respect thereof for whatever reasons not due to the Bank's gross negligence or willful default including for reasons outside the Bank's reasonable control. The Bank shall not be liable for any loss of profits, or any indirect or consequential loss, damages or expenses.
APPENDIX 1

The following terms supplement Clause 1.30 and relate to the use, store, process, transfer and disclosure of Account Holder Information other than Personal Data. Terms used in this Appendix 1 shall have the meanings set out in Clause 1.30 of these Terms and Conditions.

USE OF ACCOUNT HOLDER INFORMATION OTHER THAN PERSONAL DATA
The purposes for which Account Holder Information (other than Personal Data) may be used are as follows:

a. considering applications for Services;

b. approving, managing, administering or effecting Services or any transaction that the account holder requests or authorises;

c. meeting Compliance Obligations;

d. conducting Financial Crime Risk Management Activity;

e. collecting any amounts due from the account holder and from those providing guarantee or security for the account holder's obligations;

f. conducting credit checks and obtaining or providing credit references;

g. enforcing or defending the Bank's or a member of the HSBC Group's rights;

h. meeting internal operational requirements of the Bank or the HSBC Group (including credit and risk management, system or product development and planning, insurance, audit and administrative purposes);

i. creating and maintaining the Bank's credit and risk related models;

j. ensuring ongoing credit worthiness of the account holder and of those providing guarantee or security for the account holder's obligations;

k. marketing, designing, improving or promoting Services or related products to the account holder (and to Connected Persons to the extent permissible by Laws) and conducting market research;

l. determining the amount of indebtedness owed to or by the account holder and by those providing guarantee or security for the account holder's obligations;

m. complying with any obligations, requirements or arrangements that the Bank or any branch of the Bank or any member of the HSBC Group is expected to comply according to:
   (i) any Laws or Compliance Obligations;
   (ii) any codes, internal guidelines, guidelines or guidance given or issued by any Authorities;
   (iii) any present or future contractual or other commitment with any Authorities with jurisdiction over all or any part of the HSBC Group; or
   (iv) any agreement or treaty between Authorities;

n. complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within the HSBC Group or any other use of data and information in accordance with any programmes for compliance with sanctions or prevention or detection of Financial Crime;

o. meeting any obligations, demand or request from Authorities;

p. enabling an actual or proposed assignee of the Bank, or participant or sub-participant of the Bank's rights in respect of the account holder to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;

q. maintaining the Bank's or the HSBC Group's overall relationship with the account holder; and

r. any purposes relating or incidental to any of the above.

SHARING AND TRANSFER OF ACCOUNT HOLDER INFORMATION OTHER THAN PERSONAL DATA
The Bank may (as necessary and appropriate for all or any of the Purposes) transfer, share, exchange and disclose any Account Holder Information (other than Personal Data) to all such persons as the Bank may consider necessary (wherever located) including:

a. any member of the HSBC Group;

b. any agents, contractors, sub-contractors, service providers or associates of the HSBC Group (including their employees, directors and officers, agents, contractors, service providers and professional advisers);

c. any Authorities;

d. anyone acting on behalf of the account holder, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which the account holder has an interest in securities (where such securities are held by the Bank or any member of the HSBC Group for the account holder);

e. any party acquiring an interest in or assuming risk in or in connection with the Services;

f. other financial institutions, credit reference agencies or credit bureaus, for obtaining or providing credit references; and

g. any party involved in any business transfer, disposal, merger or acquisition by the Bank or any member of the HSBC Group.
NOTICE RELATING TO THE PERSONAL DATA (PRIVACY) ORDINANCE (THE "ORDINANCE")

Collection of Data
(a) We may collect the data of customers and other individuals in connection with the purposes set out in this Notice. These customers and other individuals may include the following or any of them (collectively "you", "your"): • applicants for banking or financial services; • persons giving or proposing to give guarantees or security for obligations owed to us; • persons linked to a customer or an applicant that is not an individual, including the beneficial owners and officers of that customer or applicant, or in the case of a trust, including the trustees, settlors, protectors and beneficiaries of the trust; and • other persons who are relevant to a customer's relationship with us.
(b) If the data requested by us is not provided, we may be unable to provide (or continue to provide) products or services to you or to the relevant customer or applicant linked to you.
(c) Data may be:
   (i) collected from you directly, from someone acting on your behalf or from another source; and
   (ii) combined with other data available to members of the HSBC Group ("HSBC Group" and any "member of the HSBC Group" means HSBC Holdings plc and/or its affiliates, subsidiaries, associated entities and any of their branches and offices).

Use of Data
(d) We will use data for the following purposes or any of them (which may vary depending on the nature of your relationship with us):
   (i) considering and processing applications for products and services and the daily operation of products and services (including credit facilities provided to you or the relevant customer linked to you);
   (ii) conducting credit checks whenever appropriate (including upon an application for consumer credit (including mortgage loans) and when we review credit which normally takes place one or more times each year);
   (iii) creating and maintaining our credit and risk related models;
   (iv) assisting other financial institutions to conduct credit checks and collect debts;
   (v) ensuring your ongoing credit worthiness and good standing;
   (vi) designing financial products and services (including insurance, credit card, securities, commodities, investment, banking and related products and services) for your use;
   (vii) marketing products, services and other subjects as described in paragraph (f) below;
   (viii) determining the amount of indebtedness owed to or by you;
   (ix) exercising our rights under contracts with you, including collecting amounts outstanding from you;
   (x) meeting our obligations, requirements or arrangements or those of any member of the HSBC Group, whether compulsory or voluntary, to comply with or in connection with:
      (1) any law, regulation, judgment, court order, voluntary code, sanctions regime, within or outside the Hong Kong Special Administrative Region ("Hong Kong") existing currently and in the future ("Laws") (e.g. the Inland Revenue Ordinance and its provisions including those concerning automatic exchange of financial account information);
      (2) any guidelines, guidance or requests given or issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers within or outside Hong Kong existing currently and in the future (e.g. guidelines, guidance or requests given or issued by the Inland Revenue Department including those concerning automatic exchange of financial account information) and any international guidance, internal policies or procedures;
      (3) any present or future contractual or other commitment with local or foreign legal, regulatory, judicial, administrative, public or law enforcement body, or governmental, tax, revenue, monetary, securities or futures exchange, court, central bank or other authorities, or self-regulatory or industry bodies or associations of financial service providers or any of their agents with jurisdiction over all or any part of the HSBC Group (together the "Authorities") that is assumed by, imposed on or applicable to us or any member of the HSBC Group; or
      (4) any agreement or treaty between Authorities;
   (xi) complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within the HSBC Group and/or any other use of data and information in accordance with any programmes for compliance with sanctions or prevention or detection of money laundering, terrorist financing or other unlawful activities;
   (xii) conducting any action to meet our obligations or those of any member of the HSBC Group to comply with Laws or international guidance or regulatory requests relating to or in connection with the detection, investigation and prevention of money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions and/or any acts or attempts to circumvent or violate any Laws relating to these matters;
   (xiii) meeting our obligations or those of any member of the HSBC Group to comply with any demand or request from the Authorities;
enabling actual or proposed assignee(s) of all or any part of our business and/or assets, or participant(s) or sub-participant(s) of our rights in respect of you to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation and enabling the actual assignee(s) to use your data in the operation of the business or rights assigned; and

(xv) any other purposes relating to the purposes listed above.

Disclosure of Data

c) Data held by us or a member of the HSBC Group will be kept confidential but we or a member of the HSBC Group may provide data to the following parties or any of them (whether within or outside Hong Kong) for the purposes set out in paragraph (d) above:

(i) any agents, contractors, sub-contractors or associates of the HSBC Group (including their employees, officers, agents, contractors, service providers and professional advisers);

(ii) any third party service providers who provide services to us or any member of the HSBC Group in connection with the operation or maintenance of our business (including their employees and officers);

(iii) any Authorities;

(iv) any persons under a duty of confidentiality to us or a member of the HSBC Group which have undertaken to keep such data confidential;

(v) the drawee bank providing a copy of a paid cheque (which may contain data about the payee) to the drawer;

(vi) any persons acting on your behalf whose data are provided, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which you have an interest in securities (where such securities are held by us or any member of the HSBC Group) or any persons making any payment into a customer's account;

(vii) credit reference agencies, and, in the event of default, to debt collection agencies;

(viii) any persons to whom we are or any member of the HSBC Group is under an obligation or required or expected to make disclosure for the purposes set out in, or in connection with, paragraph (d)(x), (d)(xi) or (d)(xii) above;

(ix) any actual or proposed assignee(s) of ours or participant(s) or sub-participant(s) or transferee(s) of our rights in respect of you;

(x) any persons giving or proposing to give a guarantee or security to guarantee or secure your obligations to us; and

(xi) any member of the HSBC Group;

(2) third party financial institutions, insurers, credit card companies, securities and investment services providers;

(3) third party reward, loyalty, co-branding and privileges programme providers;

(4) co-branding partners of ours or any member of the HSBC Group (the names of such co-branding partners will be provided during the application process for the relevant products and services, as the case may be);

(5) charitable or non-profit making organisations; and

(6) external service providers that we or any member of the HSBC Group engage(s) for the purposes set out in paragraph (d)(vii) above.

Such data may be transferred in and to a place outside Hong Kong.

Provision of Data to Credit Reference Agencies (CRA) and Debt Collection Agencies

(A) We may provide the following data relating to you (whether in sole name or joint names with others) to a CRA:

(i) full name;

(ii) capacity in respect of each mortgage (as borrower, mortgagor or guarantor);

(iii) Hong Kong Identity Card Number or travel document number or certificate of incorporation number;

(iv) date of birth or date of incorporation;

(v) correspondence address;

(vi) mortgage account number in respect of each mortgage;

(vii) type of the facility in respect of each mortgage;

(viii) mortgage account status in respect of each mortgage (e.g. active, closed, write-off); and

(ix) if any, mortgage account closed date in respect of each mortgage.

The CRA will use the above data for the purposes of compiling a count of the number of mortgages from time to time held by you (as borrower, mortgagor or guarantor, whether in sole name or joint names with others) for sharing in the consumer credit database of the CRA by credit providers.

(B) You can instruct us to make a request to the relevant CRA to delete from its database any account data relating to any credit that has been terminated by full repayment provided that there has not been, within five (5) years immediately before such termination, a default in payment under the credit for a period in excess of sixty (60) days according to our records.

(C) If there is any default in payment, unless the amount in default is fully repaid or written off (other than due to bankruptcy order) before the expiry of sixty (60) days from the date of default, your account repayment data may be retained by the CRA until the expiry of five (5) years from the date of final settlement of the amount in default.

(D) In the event of any amount being written off due to a bankruptcy order being made against you, the CRA may retain your account repayment data until the earlier of (i) the expiry of five (5) years from the date of final settlement of the amount in default, or (ii) the expiry of five (5) years from the date of your discharge from bankruptcy as notified to the CRA by you with evidence.
For the purposes of paragraphs C and D above, account repayment data are the amount last due, amount of payment made during the last reporting period, remaining available credit or outstanding balance and default data (being amount past due and number of days past due, date of settlement of amount past due, and date of final settlement of amount in material default (that is, default in payment for a period in excess of sixty (60) days) (if any)).

Use of Data in Direct Marketing

(f) Where you are a customer, we intend to use your data in direct marketing and we require your consent (which includes an indication of no objection) for that purpose. Please note that:

(i) your name, contact details, products and other service portfolio information, transaction pattern and behaviour, financial background and demographic data held by us from time to time may be used by us in direct marketing;

(ii) the following classes of products, services and subjects may be marketed:

1. financial, insurance, credit card, banking and related products and services;
2. reward, loyalty, co-branding or privileges programmes and related products and services;
3. products and services offered by our co-branding partners (the names of such co-branding partners will be provided during the application for the relevant products and services, as the case may be); and
4. donations and contributions for charitable and/or non-profit making purposes;

(iii) the above products, services and subjects may be provided by or (in the case of donations and contributions) solicited by us and/or:

1. any member of the HSBC Group;
2. third party financial institutions, insurers, credit card companies, securities and investment services providers;
3. third party reward, loyalty, co-branding or privileges programme providers;
4. co-branding partners of ours or any member of the HSBC Group (the names of such co-branding partners will be provided during the application of the relevant products and services, as the case may be); and
5. charitable or non-profit making organisations;

(iv) in addition to marketing the above products, services and subjects ourselves, we may provide the data described in paragraph (f)(i) above to all or any of the persons described in paragraph (f)(iii) above for use by them in marketing those products, services and subjects, and we require your written consent (which includes an indication of no objection) for that purpose; and

(v) we may receive money or other property in return for providing the data to the other persons in paragraph (f)(iv) above and, when requesting your consent or no objection as described in paragraph (f)(iv) above, we will inform you if we will receive any money or other property in return for providing the data to the other persons.

If you do not wish us to use or provide to other persons your data for use in direct marketing as described above, you may exercise your opt-out right by notifying us.

Provision of Another Person’s Data

(g) Where you provide to us data about another person, you should give to that person a copy of this Notice and, in particular, tell him/her how we may use his/her data.

Data Access Requests

(h) You have the right:

(i) to check whether we hold data about you and to access such data;

(ii) to require us to correct any data relating to you which is inaccurate;

(iii) to ascertain our policies and practices in relation to data and to be informed of the kind of data held by us; and

(iv) in relation to consumer credit, to be informed on request which items of data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agency or debt collection agency.

(i) In accordance with the provisions of the Ordinance, we have the right to charge a reasonable fee for the processing of any data access request.

(j) You should send requests for access to data or correction of data or for information regarding policies and practices and kinds of data held to:

The Data Protection Officer
The Hongkong and Shanghai Banking Corporation Limited
PO Box 72677
Kowloon Central Post Office
Hong Kong
E-mail: dfv.enquiry@hsbc.com.hk

(k) We may have obtained a credit report on you from a credit reference agency in considering any application for credit. In the event you wish to access the credit report, we will advise the contact details of the relevant credit reference agency.

(l) Nothing in this Notice shall limit your rights as a data subject under the Ordinance.

Note: In case of discrepancies between the English and Chinese versions, the English version shall apply and prevail.