

Accounts and Related Services Terms and Conditions

These Terms and Conditions replace the Accounts and Related Services Terms and Conditions with effect from 9 September 2019.

星展銀行 (香港) 有限公司
澳門分行

**DBS Bank (Hong Kong) Limited
Macau Branch**

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Please note sections B to F will only apply if you choose to use the relevant account/ service.

These Terms and Conditions shall apply to and be binding on the holder (the “Customer”) of one or more types of account described below held at DBS Bank (Hong Kong) Limited (Macau Branch). They shall apply together with the Terms and Conditions and other requirements of the relevant Bank applicable for any additional products and service channels that the Customer from time to time uses. Upon new services being introduced in the future, applicable terms and conditions will be introduced by the relevant Bank and will be provided to Customers wishing to use such services.

The Chinese version of these Terms and Conditions is a translation of the English original version and the Bank and the Customer agree that, in case of discrepancy, the Chinese version of these Terms and Conditions shall prevail.

A. **General Terms and Conditions**

(Applicable to all accounts and related services described in these Terms & Conditions)

1. **Definitions and interpretation**

- (i) The following words and expressions shall have the corresponding meanings wherever appropriate.

“Accounts” any accounts described under Sections B to F made available to the Customer and “Accounts” means any one of such Accounts.

“Approved Communication Channel” by telephone, or in writing in the manner described in Clause F1 to F3 below, or by such other means as determined by the Bank from time to time.

“Authorised Signatory” any person or entity duly appointed by the Customer and agreed by the Bank to give Instructions to the Bank in relation to any matter regarding the Account(s) and its or their operation.

“Bank” DBS Bank (Hong Kong) Limited, Macau Branch (any successor or assign).

“Bank Business Day” a day on which the Bank is open for business in Macau for at least 4 hours.

“Bank Charges Schedule” the schedule of fees, overdraft interest rates and other charges of the Bank, as determined from time to time by the Bank, copies and details of which are available from the Branch, Variations to the Bank Charges Schedule may be made from time to time pursuant to Clause A16.

“Branch” refers to any branch of DBS Bank (Hong Kong) Limited in Macau.

“Customer Service Hotline” the Bank’s telephone service facility available to customers for the provision of banking services and related information.

“Instructions” any instructions given by any communication method described in Clause F1 below, or such other method(s) as the Bank from time to time may determine and offer to the Customer.

“Macau” the Macau Special Administrative Region.

“MOP” refers to Macau Patacas.

“Order” refers to all cheques, bills of exchange, notes, drafts, promissory notes, and other payment orders (collectively “Orders”) drawn in the name of, or accepted by, the Customer.

“Phone Instruction(s)” Instructions that are given to the Bank by telephone facilities (operated by voice or other means) in accordance with such identity verification or other requirements in such manner as the Bank may determine from time to time.

“Service” any services from time to time offered by the Bank subject to these Terms and Conditions.

- (ii) Where the Bank has any right to make any determination or to exercise discretion as regards any matter under these Terms and Conditions, such right or discretion may be exercised by the Bank in such manner as the Bank shall solely and reasonably decide.
- (iii) In these Terms and Conditions, where not inconsistent with the subject or context, words suggesting the singular shall include the plural and vice versa; words suggesting any gender shall include other genders and headings are inserted for reference only and shall not affect its construction.

2. **Responsibilities for security**

The Customer shall exercise reasonable care, take reasonable precautions and (where any authorized signatory, attorney or other agent is appointed) establish adequate controls and security arrangements to prevent unauthorized fund withdrawal instructions or other misuse of or forgery in relation to any Account, Service, or other services or products provided (as applicable). The Customer must notify the Bank immediately upon becoming aware of any actual or possible unauthorized use, misuse, or forgery. **The Bank does not assume any liability or responsibility to the Customer or any third party for the consequences arising out of or in connection with such actual or possible unauthorized use, misuse, or forgery, save only for direct losses to the extent directly due to negligence or willful misconduct on the part of the Bank or its employees.**

3. Customer and Authorised Signatory

From time to time, a Customer may appoint one or more Authorised Signatories to give Instructions to the Bank in relation to any matter regarding the Account(s) and its or their operation.

An Authorised Signatory appointed may only give Instructions in respect of Current Account(s), Savings Account(s) and Time Deposit Account(s).

Any Instructions in respect of any other types of Account shall only be acted upon at the discretion of the Bank.

The Bank is authorised, until it is notified in writing by the Customer that such appointment is varied or revoked, to accept and act in accordance with such Instructions from the Authorised Signatory as if they were issued by the Customer, even if such Instructions would be inconsistent with or contradict the Customer's earlier Instructions. However, the Bank is not obliged to accept Instructions from the Authorised Signatory in relation to:

- (i) the closure of the Account(s);
- (ii) the issuance of any means or devices which may enable the Authorised Signatory to have access to or operate any of the Account(s) in a manner other than by signature; or
- (iii) any amendment to the Customer's particulars registered with the Bank, including the mailing or Habitual residential address.

All appointments, variations and revocations of appointment of Authorised Signatories must be delivered to the Bank in writing and such appointments shall be made by using the specified form prescribed by the Bank, or if the Customer is a corporation, by way of a board resolution or shareholders' resolution, as appropriate, in the specified form prescribed by the Bank.

The Bank may, at its sole discretion, request from the Customer any additional information or formality that it may think fit or necessary for the purpose of accepting any appointments, variations and revocations of appointment of Authorised Signatories.

On receipt of variation or revocation Instructions, the Bank will vary or cancel the respective Authorised Signatory's appointment. The variation or cancellation becomes effective within a reasonable time after the Bank accepts the Customer's Instructions.

The Customer and each Authorised Signatory must comply with all applicable laws.

4. Credit enquiry

The Customer agrees that the Bank may at any time conduct credit enquiries and contact other banks, financial institutions and credit agencies for the purposes of verifying the information provided by the Customer and ascertaining the Customer's financial situation.

5. References

The Customer acknowledges that from time to time, the Bank may be asked to provide references for the Customer to other financial institutions or other persons. The Customer agrees and authorises the Bank to provide (or at its discretion decline to provide) such references, but without any obligation or liability thereby arising.

6. Deposits

Deposits of cash or cheques may be made at a Branch, accompanied by a completed deposit form and will be acknowledged, normally by a transaction advice bearing terminal validation or authorisation by the Bank's authorised signatory. Deposit by drop-in boxes at Branch is available subject to any applicable requirements of the Bank.

When depositing a cheque by post, it should be properly crossed with the account number written on the reverse side. Cash should never be deposited by post. The Customer agrees to bear all consequences of cash or any cheque being lost or delayed in transit.

Deposit slips are not valid receipts unless validated by the Bank's machine print or by the stamp and initial of the Bank's authorised person(s). If the amount indicated on the deposit slip differs from that of the Bank's later cash count or the actual amount of a cheque, in the absence of manifest error, the Bank's cash count or the cheque amount cleared is final and conclusive. Deposit slips are not documents of title.

The Bank reserves the right at its sole discretion to set a minimum deposit amount, limit the deposit amount, reject a deposit or return a deposit to the Customer. Dishonoured cheques may be returned by post to the Customer, at the Customer's last known address, at the Customer's own risk and expense.

The Bank is entitled to debit from any Account any sum wrongly credited into that Account.

All cheques or drafts accepted for deposit are subject to collection. Drawings on such deposits may only be permitted following collection.

When any cheques, drafts or other Orders which are deposited and returned unpaid, the deposit thereof shall become null and void. The Customer shall not be entitled to interest. The Bank may debit the Customer's Account in respect of such deposit, together with all applicable interest charges, any foreign exchange loss and other charges and expenses of the Bank, as described in the Bank Charges Schedule. For foreign currency cheques, interest will only accrue upon collection.

If at its discretion, the Bank permits the Customer to draw against funds due to be transferred or credited to the Account and as a result the Account becomes overdrawn, the Customer shall forthwith on demand pay to the Bank the amount (including all charges and overdraft interest) by which the Account becomes overdrawn.

7. Withdrawals

Withdrawals can normally be made at the Branch. Sums paid from an Account (whether representing principal or interest) shall be in the currency of that Account or (at the discretion of the Bank) its MOP equivalent at the Bank's prevailing exchange rate.

Any payments made by the Bank to a person producing a withdrawal or transfer form purporting to be duly signed and or sealed or chopped by or on behalf of the Customer shall, provided the Bank has in good faith, have the same effect as if made by the Customer personally. The Customer shall produce such evidence as the Bank may require if any to prove the Customer's identity.

The Bank reserves the right (at its discretion) to:

- (i) impose a limit on the amounts that may be withdrawn;
- (ii) decline to act on any payment or withdrawal request even if there are sufficient funds in the Account, if:
 - (a) the signature on the Instruction or request is different from the specimen signature furnished to us or not drawn in accordance with the signature requirements prevailing at the time of presentation;
 - (b) the cheque or Order is presented after more than 6 months from the date of its issuance;
 - (c) the Bank has received or is obliged to comply with any regulatory, judicial or statutory requirement or request not to proceed with the payment or withdrawal request or to effect a payment to any government body or agency or we are served with a court order or other form of legal process requiring us to freeze the Account or to disallow withdrawals; or
 - (d) funds in the Account have been earmarked for any reason;
- (iii) pay to the Customer any amount withdrawn from Accounts by one or more of the following methods:
 - (a) cash payment in MOP or Hong Kong Dollar or foreign currency at the Bank's prevailing buying rate; and/or
 - (b) issue to the Customer a cheque or cashier's order drawn on the Bank; and/or
 - (c) issue to the Customer a demand draft in the currency of payment drawn on the Bank's overseas correspondent; and/or

- (d) a transfer to an account with any other bank(s) or financial institutions (s); and/or
 - (e) by such other means as the Bank thinks fit.
- (iv) pay to the Customer the principal and accrued interest by one or more of following methods:
- (a) by cash payment; and/or
 - (b) by issuing to the Customer a cheque drawn by the Bank on any bank payable in the required currency; and/or
 - (c) by effecting a transfer to an account with any other bank(s) in the currency of the deposit in accordance with the Customer's written instruction; and/or
 - (d) by converting the principal and accrued interest into MOP at the Bank's then prevailing buying rate and paying the proceeds to the Customer; and/or
 - (e) by such other means as the Bank at its discretion thinks fit..

8. Fund transfer services

Transactions involving transfer of funds between the Account and accounts of the Customer and/or third parties held within the Bank and/or with other banks can only be accepted if the necessary arrangements have been established by the Bank. Such fund transfer transactions shall wherever practicable be processed on the same day or otherwise on the next Bank Business Day at the discretion of the Bank. The Customer is solely responsible for ensuring correct instructions (including transferee details) are given. The Bank shall have no responsibility to verify any information contained in such instructions.

The Bank shall be entitled from time to time determine and impose any limit whether in amount, frequency of use or otherwise on the use of the fund transfer services.

9. Authority

All Orders and/or Instructions in respect of an Account must be signed or given by or on behalf of the Customer in strict accordance with these Terms and Conditions and other applicable authorizations, mandates or other documents in respect of such Account.

The Customer authorises the Bank to honour all Orders drawn on, and Orders accepted and presented for payment against, any Account (whether or not such Account is in credit) and to comply with any other directions given regarding Accounts, and to accept and act upon any receipts for money deposited with or owing by the Bank on the Accounts, provided that such Orders, directions and receipts are signed by or on behalf of the Customer or, in the good faith determination of the Bank, appear to be signed by or on behalf of the Customer.

If any Order lodged with the Bank for collection or otherwise is dishonored for any reason, the Bank shall only be obliged to notify the Customer as soon as practicable and pending instructions, the Bank shall retain such Order for the Customer, the Bank shall not be liable for any resulting damage or loss suffered by the Customer, except in the case of its own negligence or willful misconduct. The Bank shall be entitled at any time, at its discretion, to refuse to honor and comply with such Orders, directions, receipts, applications, requests or Instructions by reason of the Customer's actual or contingent liability to the Bank or notice which the Bank may have of any third party's interest in or claim in respect of the relevant monies, securities, deed, documents or property.

The Customer should use the same signature and signing arrangement when signing all Instructions, confirmations, documentation, etc., as the specimen provided in the account opening form to the Bank. Changes to the specimen signature may be made at any Branch or by such other method as the Bank may from time to time permit.

10. Over the counter transactions

The Customer shall examine the transaction advice after each transaction and before leaving the counter to ensure that the appropriate transaction has been carried out correctly. Subsequent rectification of any error may not be possible.

11. Value date

The effective value date for all Account transactions will be determined by the Bank. The Bank may approve or reject any payment instructions or cheques drawn, by reference to the actual or projected account balance as at the transaction date.

12. Payment of interest, interest rates and exchange rates

Interest will only accrue on funds including inward remittances which have been successfully credited for value to an Account. All deposit interest rates and exchange rates for currency conversion transaction shall be at rates determined by the Bank from time to time at its discretion.

Interest shall accrue daily on the balances of all interest bearing Accounts of the Customer. The basis of calculation is at the Bank's discretion. Details are available from the Branch. Cleared amounts bear interest from the date of receipt. Interest due shall be credited to relevant Account at intervals determined by the Bank from time to time. If an interest bearing Account is closed during an interest period, interest will be paid up to but excluding the day of account closure.

The Bank reserves the right to (at its discretion) pay a lower rate of interest or no interest at all in respect of an interest bearing Account that has a monthly average account balance below an amount as determined by the Bank from time to time or is closed within 3 months of account opening. The applicable interest rate will be determined by the Bank.

13. Insufficient funds

Unless a specific overdraft arrangement applies, no payment, transfer, security or other shares transaction or other instructions will be carried out if the funds held in the Customer's Account, (together with any available credit facilities) that are required to carry out the same, are insufficient and **the Bank shall not be liable for any consequences resulting from delay in or non-implementation thereof.**

14. Overdrawn Accounts

An Account will be considered to be overdrawn for at least one day even if the amount overdrawn is received by the Bank the next Bank Business Day.

Overdrafts are not allowed on Savings Accounts.

Overdraft interest and other charges are payable in accordance with the Bank Charges Schedule.

The Customer shall repay the Bank upon demand any overdraft on any Account and all advances, loans or other financial accommodation, together with interest and charges thereon in accordance with the Bank Charges Schedule.

15. Foreign exchange transactions

The Bank shall only accept instruction for currency exchange transactions for such currencies as the Bank may determine from time to time.

The actual exchange rates for currency exchange transactions will be determined by the Bank at the time such transactions are effected. Exchange rates are available by enquiry at the Branch or via the Branch Hotline.

Withdrawals of foreign currency savings in foreign currency cash require 7 days advance notice and are subject to availability of the relevant currency.

Coins are not accepted for cash deposits to foreign currency savings accounts.

For dealings in securities and for cash settlement in currencies other than the base currency of any Account, the Customer acknowledges that there may be profits or losses arising as a result of exchange rate fluctuations which shall be entirely for the Customer's account and risk.

The Bank may at its sole discretion and without notice to Customer suspend and cancel or impose any restrictions or amount limits on all Foreign Exchange transactions and all Foreign Exchange services to be provided.

16. Bank charges and fees

The Customer shall pay the Bank fees and charges that from time to time apply. These are shown in the Bank Charges Schedule.

The Bank also reserves the right to impose deposit charges on credit balances from time to time at its discretion.

The Bank shall be entitled to debit the Account all fees, charges, costs and other amounts arising from any withdrawal, transfer and/or other transactions effected or instructions given. Unless a prior notice has already been given, the Bank should inform customers of the nature and amount of charges debited to their account promptly after any such amount is debited.

17. Collection costs

The Bank may take reasonable actions to enforce these Terms & Conditions including employing lawyers and/or third party debt collection agents to collect any sums the Customer owes the Bank with advance written notice to the Customer's last known address. The Customer shall indemnify the Bank on demand for all reasonable legal and other costs and expenses reasonably incurred. The Customer also agrees and authorizes the Bank to disclose relevant information to such persons for these purposes. The total collection cost to be recovered shall not normally exceed 30% of the amount of the debt.

18. Issue of the demand drafts or cashier's orders

Any demand draft or cashier's order requested by the Customer may be collected personally by the Customer or a person authorised by the relevant application form or presenting an authorisation letter bearing a signature corresponding to the specimen signature of the Customer.

Any request for amendment, stop payment, cancellation or refund of a demand draft or cashier's order shall be subject to the discretion of the Bank and to such conditions and fees as the Bank may determine.

19. Amendments

The Bank reserves the right at its discretion to add, delete or otherwise change any of the Services (as well as related operating and other requirements), the Bank Charges Schedule, the Data Policy Notice (Macau) and/or these Terms and Conditions from time to time. As new services are introduced, changes may be required. When such changes increase the Bank charges and/or affect the liabilities and obligations of the Customer, the Bank shall give at least 30 days notice to the Customer unless such changes are not within the Bank's control. In other cases, reasonable notice shall be given. Such notice may be given by such means as the Bank at its discretion sees fit. Any Customer who does not close his relevant Account(s) prior to the expiration of such notice shall be deemed to have agreed to such changes.

If the Customer gives the Bank a notice of non-acceptance or does not provide the acceptance of such amendments before the expiration of notice given by the Bank, the Bank may by written notice to the Customer close his relevant Account(s) forthwith.

If at any time any of these Terms and Conditions are or become illegal, invalid or unenforceable in any respect, the legality, validity or enforceability of the remaining Terms and Conditions shall not be affected thereby.

20. Right to reject transactions

The Bank may reject a deposit, limit the deposit amount or return deposits or reject Instruction at its discretion with or without prior notice or giving reasons.

20A Sanctions

20A.1 Keeping to sanctions. Specific sanctions and regulations are imposed and enforced against certain countries, organisations and people by the United States of America, the United Nations, the European Union, Monetary Authority of Singapore, Monetary Authority of Macao and other government and regulatory authorities in the jurisdiction where the Customer's Accounts are opened and held. Under these measures, these Bank or its agents may not be able to process or take part in transactions which may result in the Bank not keeping to these sanctions or regulations or its internal policies relating to sanctions. As a result, the Bank may, without affecting any other terms of this Terms and Conditions:

- (a) refuse or delay in acting on the Customer's Instructions or transactions;
- (b) suspend, freeze or close the Customer's Accounts immediately; or
- (c) pay the Customer in alternative currencies based on a rate of exchange reasonably decided by the Bank. The

Bank will not be liable for any loss, damage, expense, cost, claim or proceeding, whether direct, indirect or consequential, which the Customer or any other person may suffer or face due to the Bank exercising any of its rights in this clause.

21. Closure of Accounts

All Accounts must be operated in accordance with these Terms and Conditions and any other applicable requirements. The Bank may, by written notice to the Customer (or, in exceptional circumstances, without notice) close forthwith an Account which in its opinion has not been satisfactorily conducted. Upon dispatch of such notice, the Bank shall have no further obligation to honour any Instructions or any cheque, Order, draft, bill, note or other negotiable instrument drawn, accepted or made by the Customer which may be presented to the Bank for payment, whether such instrument be dated before or after the date of the closure and notwithstanding that there may then be sufficient funds in the Account to cover the payment of such instrument.

The Bank may close any Account with a zero or negative balance for a period of at least 6 continuous months or for such shorter period as the Bank may prescribe, following not less than 30 days prior notice in writing sent to the most recent address held for the Customer.

The Bank also reserves the right to suspend or terminate any Account at any time without giving any notice or reason if:

- (i) any legal or regulatory requirement prohibits or renders illegal the maintenance or operation of the Account;
- (ii) the Customer commits any breach of these Terms and Conditions which, in the Bank's opinion is a material default;
- (iii) the Bank determines that the Customer may refuse to or is unable or unwilling to comply with any of the Customer's obligations to the Bank or that there has been a material adverse change in the circumstances relating to the Customer, including the Customer's legal status, capacity, financial condition or business;
- (iv) a receiver, administrator, liquidator, trustee or analogous office is appointed over all or a material part of the Customer's property;
- (v) a petition is presented or filed in respect of the Customer in any court of law or before any agency seeking any reorganization, arrangement, composition, readjustment, administration, liquidation, dissolution or analogous or similar relief under any applicable law; or
- (vi) the Account is being used or is suspected of being used for unlawful activities such as, among others, illegal gambling, money laundering and terrorist financing.

Following any Account closure, the Bank will transfer by such means of remittance as it deems appropriate, to such account (including another Account with the Bank) as it deems fit or post to the Customer a cashier's order or other negotiable instrument (at its discretion) for the net balance less all charges and other outstanding amounts then due to the Bank.

The Bank reserves the right to charge and debit an early closing fee for accounts closed within 3 months after being opened.

Any closure or suspension of Account or termination of all or any Services is without prejudice to the rights or remedies which may then have accrued or still be accruing to the Bank in respect of any outstanding payments to it, and the Customer and the Bank will remain bound by these Terms and Conditions.

22. Set-off right

In addition to all other rights and remedies available to the Bank and without prejudice to any lien, guarantee, mortgage or other security (now existing or established at a later date), the Bank may at any time with prior notice, combine or consolidate all or any of the Accounts (or any other accounts whether or not they are jointly or severally held) and set off or transfer any such amount standing to the credit of any or more of such Accounts in or towards the satisfaction of the Customer's obligations, indebtedness and liabilities to the Bank on any Account or other account with the Bank or in any other respect, whether such liabilities be joint or several, primary or collateral and whether or not such liabilities are in the same currency and the Bank is authorised to effect (or request the effecting) any necessary transfers and currency exchanges.

23. Lien

The Bank is authorised to exercise a lien over any or all property of the Customer which (for any reason) is in or which howsoever comes into the possession or control of the Bank. The Bank may sell such property and apply the proceeds of sale, after deduction of expenses, to satisfy any obligations, indebtedness and liabilities owned by the Customer to the Bank provided that such lien shall not (unless with Customer express consent in writing) apply insofar as and to the extent that the Customer's property comprises any securities constituting relevant share capital of any listed company and in the case of property located in Macau, shall apply only to the extent permitted under Macau Law.

24. Death

Subject to Clause 31 (iv), upon death of the Customer, all rights in and to the Account shall automatically pass and be vested in the Customer's personal representative(s) who is/are liable to the Bank for all charges, obligations and liabilities of all Accounts of the Customer. Subject to any applicable legal obligations, the Bank shall hold any credit balance on such Accounts and other assets, property and documents deposited with the Bank for the Customer's personal representative(s) and may release the same (without any liability or obligations) in accordance with the written instructions of any such personal representative(s).

These Terms and Conditions shall be binding on and enforceable against the heirs, personal representatives, executors and successors in title of the Customer and be binding on and enforceable by the successors in title and assigns of the Bank.

25. Limitation of liability

Save only in cases of its negligence or willful misconduct, neither the Bank nor the Bank's personnel shall have any liability or obligation to the Customer or any third party in respect of:

- (i) the user or operation of the Accounts or any other services whatsoever;
- (ii) any mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy of equipment or installation in connection with the Services, cases of force majeure, act of terrorism, war, or declaration of moratorium or any other causes beyond the control of the Bank;
- (iii) the Bank's execution of Instructions given in accordance with these Terms and Conditions or any inability or decision of the Bank not to execute such Instructions or other instructions received;
- (iv) If Telephone Instructions or other instructions are intercepted or overheard by any third person, provided that the Bank acts in good faith; or
- (v) a loss of cheques presented for clearing. The Bank shall exercise reasonable care in relation to the custody and presentation of cheques presented by the Customer for collection but shall not be liable for loss suffered by the Customer as a result of any loss or destruction of cheques or delay in presentation while the cheques are in the custody of any authorised third party through whom such cheques are presented for collection. In no event shall the Bank be liable for any consequential loss arising as a result of the loss or destruction of cheques or their delay in presentation.

and in any such case, such liability shall be strictly limited to direct and reasonably foreseeable losses directly and solely arising as a result of any of the foregoing.

For the avoidance of doubt, the limitation of liability mentioned herein, or in any clause of these Accounts and Related Services Terms and Conditions, or in any documents subject to these Accounts and Related Services Terms and Conditions should exclude the cases of negligence or willful misconduct on the part of the Bank, its representatives or employees.

26. Indemnity

In addition to any other indemnity set out in these Terms and Conditions and to the fullest extent permitted by law, the Customer:

- (i) shall indemnify the Bank on demand, and agrees to keep the Bank indemnified against all losses (together with interest thereon) sustained or incurred by the Bank as a direct or indirect result of the Bank:
 - (a) accepting and acting on any Instruction or Order or other communication given in accordance with these Terms and Conditions;
 - (b) the Customer's breach of these Terms and Conditions;

Save where the losses are a direct result of the Bank's fraud, wilful misconduct or negligence, this indemnity

includes:

- (a) all legal expenses, reasonably incurred, on a full indemnity basis;
 - (b) any cost or loss sustained or incurred by the Bank as a result of any discrepancy between exchange rates used when carrying out Instructions,
- and applies where the Instructions given or purported to be given by the Customer or any Authorised Signatory prove to be unauthorised, forged, fraudulent, or otherwise improperly given, except where the Bank has actual knowledge of any fraud or forgery;
- (ii) must pay interest on any amounts in respect of which it is required to indemnify the Bank under paragraph (i) in this Clause above from the date of demand under (i) until the date of receipt by the Bank in full of such amounts and the interest (after as well as before judgment). The rate of default interest will be determined by the Bank at its reasonable discretion, subject to applicable laws;
 - (iii) agrees that, if this indemnity is given by more than one person, the obligations of each person are joint and several;
 - (iv) agrees that this indemnity continues in full force and effect in relation to Instructions received before the Bank gives the Customer notice that it will not accept further Instructions;
 - (v) agrees that this indemnity is unconditional, irrevocable and survives termination of all dealings between it and the Bank and is not impaired by any act, omission, matter or thing that might discharge or impair the indemnity but for this clause; and
 - (vi) authorises the Bank to debit any of its Accounts held with the Bank with any sum of money that is payable by it in connection with a transaction carried out by the Bank in reliance on an Instruction and payable to the Bank under this indemnity upon giving seven days' prior notice.

27. Recording and document retention

To help ensure service quality and reduce the risk of misunderstood Instructions, the Customer accepts that the Bank may (but shall not be obliged to) record Instructions given over the telephone and other telephone calls and other oral Instructions. All such recordings shall remain the property of the Bank and shall be conclusive evidence of the Instructions given and shall be binding on the Customer. The Customer hereby agrees to such recording.

The Bank may set retention periods for customers and other documents after which originals may be destroyed. Microfilm or other imaged copies may be taken and retained in place of the original documents and such imaged versions shall be regarded as of equivalent authenticity and effect as the originals.

28. Suggestions and complaints

If the Customer has any suggestions or complaints regarding the Services provided by the Bank, he can call the Branch Hotline or write to the Manager of the branch at which the Account is held. Complaints will be dealt with under the Bank's complaint handling procedures.

29. Communication to the Bank

The Customer may communicate with or give Instructions to the Bank:

- (i) in writing duly signed by or on behalf of the Customer delivered in person or by post or facsimile;
- (ii) orally through Phone Banking Services with the Customer's PIN or otherwise over the telephone; or
- (iii) electronically through internet banking services with the Customer's PIN or otherwise via the internet.

The Customer's communication to the Bank is effective when the Bank actually receives it in legible form.

The Customer recognises that facsimile, telephone and internet are not secure communication channels and are used at the Customer's own risk.

Any transactions effected by the Bank on the basis of any communications or Instructions given to the Bank in the manner described above are binding on the Customer, whether or not made by the Customer or with the Customer's authority, knowledge or consent and are subject to these Terms and Conditions and any other applicable terms and conditions of use, rules, procedures or requirements. **Once given, such Instructions cannot be withdrawn or revoked unless the Bank at its discretion consents in writing. The Bank may**

in good faith rely on such Instructions and is not liable for any losses.

The Bank is entitled at any time, at its discretion, to refuse to accept or carry out any Instruction, even if a bank personnel may have indicated acceptance or willingness of the Bank to accept it.

30. Further assurance

The Customer shall, at the request of the Bank, promptly execute and deliver such documents and perform such acts as the Bank (or its nominee or agent) may request to allow the Bank to provide the Services and operate and/or enforce these Terms and Conditions.

Failure to comply may result in discontinuance of Services, delay, additional costs or requirements and/or other consequences in relation to the provision of such Services.

31. Joint Account

If the Account is a joint account;

- (i) the obligation and liabilities of the Customers to the Bank in connection with the Account shall be joint and several;
- (ii) unless the Bank has agreed in writing that joint account arrangements will apply; each joint account holder comprising the Customer shall be separately and independently entitled to exercise all rights in respect of that Account including to open, operate and close the Accounts;
- (iii) if prior to acting on any Instructions, the Bank receives contradictory Instructions, at its discretion the Bank may refuse to act unless both/all persons comprising the Customer give consistent Instructions; and
- (iv) notwithstanding anything to the contrary in Clause 24 above, subject to any applicable laws on the death of a person who is one of the Customer, any credit balance in the Account and other assets, properties and documents deposited in the Account accrues to and is held by the Bank for the survivor(s) without prejudice to any right the Bank may have in respect of, or arising out of any lien, charge, pledge, set-off, counterclaim or otherwise whatsoever and to take any step or legal proceedings at the Customer's expense which the Bank may at its discretion choose.

32. Governing law and governing version

These Terms and Conditions shall be governed by and construed in accordance with the laws of Macau and the Customer irrevocably submits to the non-exclusive jurisdiction of the Macau courts.

The Bank shall not be responsible for the effect of any laws, regulations, governmental measures or restrictions of any relevant country which may be applicable to any multi-currency account or to the assets of the Bank relating thereto; and the Customer accepts all the risks of or arising from any such laws, regulations, governmental measures and restrictions.

33. Personal data

The Customer agrees that the applicable data policies, notices and other communications to customers concerning their data from time to time issued by the Bank (a member of the DBS Group) shall apply. A copy is available on request at any Bank branch. The Customer agrees that all information provided, or that is obtained from any other sources or that arises from the Customer's relationship with the Bank or any other DBS Group company ("data") will be subject to such policies/or other communications (as may be varied from time to time). The Customer agrees in particular that:

- (i) its personal data may be transferred to any country as the Bank or any person who has obtained such data from the Bank considers appropriate, including but not limited to Hong Kong, Singapore and the United States of America and such data may also be processed, kept, transferred or disclosed in accordance with the local practices and laws, rules and regulations (including any governmental acts and orders) in such country.; and
- (ii) the Bank may compare any data obtained with data of the Customer, and use the results for taking of any actions including actions that may be adverse to interests of the Customer (including declining any application).

If the Customer does not want to receive any direct marketing or follow-up regarding products and special promotions from DBS Bank Group, please notify the Bank in writing. No fee will be charged.

34. Change of personal particulars

The Customer must promptly notify the Bank of any change in:

- (i) the Customer's address(es), telephone and facsimile numbers, email address(es) or other contact information;
- (ii) the Customer's particular, circumstances or status, including any change in citizenship, residence or tax residency; and
- (iii) (where applicable) the Customer's constitution, shareholders, partners, directors, company secretary or nature of business.

The Customer accepts sole responsibility for all the consequences of failing to ensure the Bank holds his/her up to date personal particulars including a failure to receive a notice under clause A29(Communication to the Bank).

35. Loss of seal/chop

If a seal or chop used for operating any Account is lost or stolen, the Customer shall immediately notify the Bank in writing. The Bank shall not be liable for any loss suffered by the Customer arising from a payment or transaction effected prior to receiving such notification.

36. Waivers

Any forbearance or delay by the Bank in exercising any right or remedy shall not be treated as a waiver of such right or remedy and any single or partial exercise of any right or remedy shall not prevent its further exercise. No course of dealing between the Customer and the Bank nor any particular waiver shall be deemed a waiver in any other instance. The Bank's rights remedies and entitlements shall continue in full force and effect until they are specially amended or waived in writing by the Bank.

37. Assignment

These Terms and Conditions are for the benefit of the Bank and its successors and assignees, despite any change due to merger, amalgamation, consolidation or otherwise in the Bank or its constitution or in any such successor or assignee. The Customer confirms and agrees, in advance, that the Bank may assign or otherwise transfer any of its rights and/or obligations under these Terms and Conditions and in respect of any related services, transactions and/or related documents and may deliver the same to the successor, assignee(s) or transferee(s), who shall become vested with and entitled to all the rights and/or obligations formerly vested in the Bank.

38. Corporate customers

The Customer agrees and undertakes that:

- (i) if the Customer is a firm (whether sole proprietorship, Society, Club or Association);
 - (a) the Customer and the proprietor/members and persons carrying on business in the name of the firm concerned now or at any time hereafter shall be jointly and severally liable under these Terms and Conditions; and
 - (b) the Customer shall advise the Bank of any change in the constitution or membership of the firm and unless expressly released in writing, the Customer and all persons signing any Bank documents/applications as the proprietor or members of the Customer shall continue to be liable hereunder irrespective of any such changes;
- (ii) if the Customer is a limited company, the Customer has been duly incorporated at the place of its incorporation; and
- (iii) all acts, conditions, things required to be done, performed and observed in order that these Terms and Conditions shall constitute the legal, valid and binding obligations of the Customer (whether a sole proprietorship, Society, Club or Association firm or limited company) enforceable in accordance with its terms have been done, performed and observed in strict compliance with all applicable laws and the Memorandum and Articles of Association or other applicable constitutional documents of the Customer.

39. Request for information and enquiries

The Customer must provide the Bank with all documents, information and authorisation reasonably required by the Bank for opening and maintaining the Account. This includes for the purposes of the Bank meeting “know your customer”, anti-money laundering and anti-financing-terrorism requirements and any other laws and regulations which the Bank is under a duty to comply with. The Customer must promptly notify the Bank in writing of any change in any documents, information or authorisation provided to the Bank, and provide us supporting documents and evidence of any change, if required.

The Bank reserves the right (at its discretion) to request the Customer to produce identification document, such as Macau/ Hong Kong Identity Card, for the purpose of identity verification before processing any Instruction.

40. Minimum deposit / balance

The Bank reserves the right (at its discretion) to:

- (i) impose a limit on the amounts that may be withdrawn;
- (ii) set a minimum deposit amount;
- (iii) levy a periodic service charge if the average monthly balance of the Account fails below any minimum balance requirement;
- (iv) pay a lower rate of interest or no interest at all on balances below certain amounts to be determined by the Bank from time to time. The Bank will inform the Customer of the prevailing amount upon enquiry.

41. Minimum age

An Account may only be opened if the Customer has reached the age of 18.

For customers under the age of 18, a minor account may be opened at the discretion of the Bank. A minor account shall be opened and operated by the parent/s or guardian, including account closure.

42. Bank's records conclusive

The books and records of the Bank (in the absence of manifest error) shall be final and conclusive concerning the status of the Account, including as to any amount due from the Customer to the Bank.

43. Reliability of information

Information including but not limited to interest rate, exchange rate and product information quoted by the Branch Hotline, Branch, etc, is for indication purposes only. The actual rate or price that shall apply for a particular transaction can only be determined at the time the transaction is entered into.

44. Dormant Accounts

The Bank may consider an Account with a balance below a threshold set by the Bank to be dormant if no transaction is initiated by the Customer for a specified period as shown in the Bank Charges Schedule.

The Bank may cease to pay interest and/or impose a charge on dormant Accounts at its discretion, in accordance with the Bank Charges Schedule.

45. Ultimate Beneficiary

Unless the Customer expressly notifies the Bank in writing of any other person or entity as the ultimate beneficiary of the Account, the Customer warrants to the Bank that the Customer is the principal and ultimate beneficiary of the Account and is not acting as agent or proxy of any other person or entity.

The Bank is not required to recognise any person other than the Account holder or a duly empowered proxy or agent as having any interest in the Account.

46. Tax

The Customer agrees to be bound by the terms relating to tax reporting, withholding and associated requirements specified in the Tax Requirements Notice from time to time issued by the Bank, which are incorporated by reference into and shall form part of these Terms and Conditions. A copy of the Tax Requirements Notice is available on request at any branch of the Bank.

ACCOUNT RELATED TERMS AND CONDITIONS

B. Current Accounts

1. **Cash withdrawals**

Cash withdrawals can be made by presenting the Customer's cheque or a withdrawal or transfer slip in such form as the Bank may prescribe.

2. **Manner of using cheques**

Cheque books must be kept in a safe place and not be available to unauthorised persons. Before using any new cheque book, the Customer should count the number of cheques carefully and examine the account name (if any), and account number to ensure it is correct. Any irregularities should be immediately reported to the Bank.

When drawing cheques, the words and figures must be written distinctly, in permanent ink and in such a manner as to prevent unauthorised alteration. The word "only" should be added after the amount stated in words. Only Arabic numerals should be used for figures.

Alterations on cheques must be authenticated by the full signature of the Customer near the alteration. As cheques using initials or abbreviations can be easily altered, the Bank may not accept such cheques unless specific previous written arrangements have been made. **The Bank will not be responsible or liable for losses arising from alterations which cannot be readily detected.**

To help avoid fraud, the Customer should never issue blank cheques or signed but incomplete cheques to any person. It is safer if cheques are always crossed and not made out to bearer.

When a cheque is lost or stolen, the circumstances must be immediately reported to the Bank. **The Bank shall not be responsible if the payment has been made before the Bank receives and has had a reasonable opportunity to act upon such report.**

3. **Stop payment**

The Customer may instruct the Bank to stop payment of a cheque in writing or by telephone or by such other means as determined by the Bank from time to time, provided that the cheque has not already been encashed, transferred or paid into another account at the Bank (or through any other bank).

In acting on any such Instructions, the Bank:

- (i) **has no obligation to verify the status of the cheque; and**
- (ii) **shall not be liable for any liability, loss or damage howsoever arising as a consequence of exercising the Customer's Instructions in good faith;**

and the Customer agrees to indemnify the Bank from any claims, actions, suits, damages, costs and expenses (including all reasonable legal and other costs and expenses reasonably incurred) howsoever suffered or incurred by the Bank as a result of so acting.

The charges payable by the Customer for stop payment instructions are shown in the Bank Charges Schedule.

4. **Request for cheque books**

The Customer may only request a new cheque book by means acceptable to the Bank. The Bank, may, at its discretion, refuse the issue of a cheque book.

The Bank may deliver new cheque books by post to the Customer's last known address at the cost and risk of the Customer. If the Customer does not inform the Bank of any non-receipt within a reasonable period from the date of application, the Bank will assume that the cheque book has been received by the Customer.

The transfer or endorsement of cheques of a specific currency may be limited or prohibited at the Bank's sole discretion.

5. Validity of a cheque

The Bank will not accept or pay a cheque which is incorrectly completed, or altered without authorisation. The Bank reserves the right to return it to the payee.

The Bank may at its discretion return a cheque which is incorrectly completed, altered without authorisation, and impose a charge in accordance with the Bank Charges Schedule.

6. Ownership of cheque books

Cheque books remain the Bank's property and shall be returned immediately upon request. The Bank may at its discretion destroy any cheques or documents relating to the Account.

7. Account statements

A periodic statement of the Customer's Account will be sent to the Customer by the Bank unless requested otherwise.

The Customer shall examine each statement received and notify the Bank in writing of any error or discrepancy within 90 days of delivery (in accordance with Clause F2). Unless any errors or discrepancies are so notified, within such period, the statement shall be conclusive and binding upon the Customer. (save for manifest error, fraud, or negligence on the part of the Bank or its personnel or the Bank's failure to exercise reasonable care and skill in relation to fraud by a third party).

Hold Statements/Correspondence services are not available, unless by express written agreement. An additional charge may be levied.

The Bank may decide not to issue any statement if an Account is inactive, there have been no transactions since the previous statement or where the Bank is not required by law to do so.

If there is any returned mail, the Bank will not send the Customer any statement in future until the Customer updates the account mailing address with the Bank.

The Bank reserves the right upon notice to the Customer to add to and/or amend the entries and transactions reflected in any statement in the event of any omission, inaccuracy, discrepancy or error in any statement. If the Bank has reason to suspect that any address of the Customer is inaccurate or not up-to-date, the Bank may, if it sees fit, suspend the sending of account statements to such address, until it has been correct or updated.

8. Insufficient funds

The Bank shall not be obliged to honour any cheque if the Account does not contain sufficient funds. Subject to any pre-agreed overdraft limit, all overdraft advances made by the Bank to the Customer on the Account by way of overdraft shall be repayable by the Customer to the Bank upon demand together with interest thereon at the rate shown in the Bank Charges Schedule.

9. Overdraft facility

At the request of the Customer, the Bank may, at its discretion, grant an overdraft facility either secured against assets the Customer places with the Bank or on an unsecured basis. Where the overdraft is secured against the assets of the Customer, the overdraft limit may be adjusted at the Bank's discretion, upon changes in the valuation of such assets.

Any overdraft is subject to the Bank's overriding right of repayment on demand.

Cheques and auto-debits drawn on the Customer's Account may be paid notwithstanding that there may be insufficient funds in the Account of the Customer to meet the payments.

C. Savings Accounts

1. **Passbook**

The Customer may be provided with a passbook (when applicable) in respect of the Savings Account, which must be presented for every withdrawal and updating of any unposted transactions. The passbook should only be used by the Customer as the person to whom the passbook is issued, it is not transferable and the Customer is not permitted to pledge it as security. Entries may only be made in the passbook by the Bank.

2. **Passbook updating and examination**

The passbook must be presented to the Bank for regular updating of any unposted transactions. The Customer may ask a third party to present the Customer's passbook solely for the purpose of updating unposted transactions on the passbook. The Bank shall be entitled to deem any third party presenting the Customer's passbook for updating as duly authorised by the Customer for that purpose. Nonetheless, the Bank may, at its sole discretion, decide not to accept instruction from any third party to update the Customer's passbook.

The passbook is for the Customer's reference. It does not necessarily indicate the most up-to-date balance of the Savings Account, because deposits may have been made or fees and/or charges may have been deducted without being reflected in the passbook since the passbook was last updated by the Customer.

The Customer shall examine the updated passbook and/or any statement showing a breakdown of any consolidated entry in the passbook (as referred to in section C3 below) and notify the Bank of any error or discrepancy within 90 days of the date of the relevant transaction. Unless any errors and discrepancies are so notified, the passbook record of the Bank shall be conclusive and binding upon the Customer.

3. **Consolidation statements of unposted transactions**

When the number of unposted transactions exceeds any threshold set by the Bank, all such unposted transactions will be consolidated as one single entry, which will be shown on the passbook when it is next presented to the Bank. Individual items will not be updated on the passbook in these circumstances. The threshold is set by the Bank at its discretion and may change from time to time.

The Customer may request in writing and on payment of the Bank's handling charge, seek a statement detailing each unposted entry within a particular period.

4. **Deposits and withdrawals**

Cash withdrawal may be made at any Branch upon production of the passbook and by presenting a completed withdrawal slip of the Bank, signed with a signature corresponding to the specimen signature of the Customer. Withdrawal may not be made by cheque or other negotiable instrument.

Any payments made by the Bank to any person producing a withdrawal slip of the Branch purporting to be signed by the Customer shall have the same effect as if made to the Customer personally and shall discharge the Bank from all liabilities to the Customer or to any other person. The Bank may but is not obliged to refuse such third party payment at its discretion.

5. **Notification of passbook loss**

The Customer must give immediate notice in writing to the Bank of any theft loss or destruction of the passbook or of any seal or chop used for operating the Account. The Bank will have no liability for any payment made prior to receiving such written notice and having reasonable time to act. The Bank will only issue a new passbook with a new account number upon receipt of a signed indemnity and provided a full search and inquiry have taken place, to the satisfaction of the Bank. A charge for issuing a replacement passbook (shown in the Bank Charges Schedule) may be levied.

D. Time Deposit Account

This Section will ONLY apply if the Customer chooses to open a Time/Call Deposit Account. Upon request, the Bank may at its discretion arrange a Time/Call Deposit Account for the Customer, in respect of such currencies as the Bank may permit.

1. Deposit period and maturity date

The deposit period is the duration of the deposit that the Customer agrees with the Bank prior to or at the time of making the deposit. **The deposit may not be withdrawn prior to the maturity date without the Bank's consent.**

If the maturity date for a deposit falls on a day other than a Bank Business Day, it shall be postponed to the next Bank Business Day and the interest shall accrue accordingly.

2. Interest rate

The interest rate throughout the deposit period will be simple interest at the rate determined by the Bank on the first day of the deposit period. Interest is calculated up to but excluding the maturity date.

Interest on call deposits accrues from day to day at the call rate as determined by the Bank at its discretion.

3. Payment upon maturity

On maturity, the proceeds of the deposit will be dealt with in accordance with any Instructions then held by the Bank, requesting that the proceeds be:

- (i) renewed, either principal plus interest or principal only, for the same deposit period or for a different period;
- (ii) credited, in whole or in part, to one or more savings or current Accounts with the Bank; or
- (iii) disposed of in other ways agreed by the Bank as instructed.

4. Automatic renewal

Unless the Bank has received a valid Instruction, on or before the date of maturity of the deposit, the Bank reserves the right (but shall have no obligation) to re-deposit the total amount of the deposit including principal and interest for the same deposit period, at the then applicable interest rate.

5. Premature withdrawal

If a Customer requests withdrawal of a deposit prior to its maturity date, the Bank may at its discretion permit such early withdrawal, subject to payment of such interest and other charges as determined by the Bank at its discretion.

6. Overdue deposits

If the Bank receives no disposal Instructions by the maturity date on a deposit which is not to be renewed automatically, the Bank will hold the deposit at the disposal of the Customer pending receipt of the Instructions. Interest on the maturity date and thereafter will accrue on the principal amount only, as follows:

- (i) for Hong Kong Dollar/and MOP deposits, interest from maturity until disposal will be paid at the Bank's applicable prevailing Standard Savings Rate;
- (ii) for foreign currency deposits:
 - (a) interest from maturity until disposal will be paid at the Bank's applicable foreign currency savings interest rates in respect of the relevant currency concerned;
 - (b) the Bank reserves the right not to pay interest from maturity until disposal if the Bank is unable to quote a 24-hour call deposit rate for the currency concerned; and
 - (c) the interest accrued will be paid or credited into such Account the Customer may instruct.

7. Advice

The Bank will provide customers with a receipt or advice for all time deposits. The advice is only evidence of the deposit and not a document of title and must not be pledged as security.

LOANS RELATED TERMS AND CONDITIONS

E. Loan Services

This Section will ONLY apply where the Bank permits any overdraft facilities (“Facilities”) in respect of any Account and the Customer chooses to use such Facilities.

1. **Interest calculation and payment method**

The Bank will calculate interest based on the outstanding amount of the Facilities and the basis of calculation is at the Bank’s discretion. The interest is accrued and charged to the Facilities Account on a daily basis. Interest charged can be settled by cash or rolled over to the outstanding balance.

2. **Excess overdraft interest**

The Bank will calculate and charge interest on the outstanding debit balance to the Customer’s Account at the Bank’s prevailing Prime Rate plus a margin:

- (i) **on any amount outstanding of the Facilities which exceeds the applicable overdraft limit, from the date on which such excess was incurred up to the date of actual payment of such excess; and**
- (ii) **on the demand of the utilised Facilities, if the Facilities expire or are not renewed from the date of such expiry or non-renewal up to the date of repayment, the Bank will inform the Customer if such default rate is applied.**

3. **Security**

The Facilities will be available for drawing, subject to delivery of a duly executed security document (“the Security Document”) over such assets as the Bank may agree (“the Secured Assets”), in a form acceptable to the Bank.

The Customer understands that if he/she does not comply with these Terms and Conditions, the Secured Assets are then at risk and the Bank may taken possession and/or realise the Secured Assets.

The Customer agrees that if the Security Documents is provided by a third party, the Bank may provide that third party with copies of all relevant documentation evidencing the Facilities as well as formal demands and statements of Account and similar information in relation to the Facilities.

4. **Overdraft limit**

The total Facilities outstanding must not exceed the approved unsecured credit limit or the current market value of the Secured Assets multiplied by the applicable Lending Ratio from time to time. Whenever this requirement is not satisfied, the Bank may require:

- (i) **the Facilities to be reduced; and/or**
- (ii) **that additional securities or funds be immediately deposited into the Accounts and charged pursuant to the Security Document, so that such requirement is met;**
- (iii) **failing which the Bank may demand immediate repayment.**

The Bank’s Lending Ratio will differ on various types of Secured Assets and may be varied from time to time. For details, please contact the Customer Service Hotline or the Branch.

5. **Payments from the Secured Assets**

The Customer understands that all interest, dividends, distributions and other payments or monies whatsoever made, paid or payable in respect of any Secured Assets shall be paid to the Facilities Account (notwithstanding any contrary Instruction) and shall be applied to or towards repayment of the Facilities. If the Secured Assets are in a foreign currency, the Bank shall convert any such amounts so applied to Patacas/Hong Kong dollars, using its exchange rate then in force.

6. Effect on guaranteed returns/other product benefits

Where the Secured Assets include any benefit or guaranteed return that is conditional (e.g. a condition that the Secured Assets are held until maturity), the Customer understands and accepts that by charging the Secured Assets, the chargor will no longer have control over the Secured Assets and following a default the Bank is fully entitled to realise the Secured Assets at any time, without prior notice and so any such benefit or guaranteed return may not be realised.

7. Notification letter

A notification letter will be issued to successful applicants:

- (i) stating the amount of the Facilities approved; and
- (ii) confirming the final applicable interest rate and any applicable handling charges.

8. Availability

The Bank may at any time refuse further utilisation of the Facilities without giving any reason, even if the maximum amount of the Facilities has not been utilised.

9. Periodic review

In addition to the Bank's customary overriding right of repayment on demand, the Bank may carry out periodic reviews of the Facilities. The Bank has no obligation in respect of such review but will notify the Customer if the Bank decides to discontinue the Facilities. Whether discontinued or renewed, the Facilities will remain subject to the provisions of these Terms and Conditions.

10. Replacement of prime based interest rate

If the prevailing Macau Patacas Inter-bank Offer Rate (MIBOR)/Hong Kong Dollar Inter-bank Offer Rate ("HIBOR") is higher than the Prime Rate, at the Bank's discretion and without notice, the Bank may adopt the prevailing MIBOR/HIBOR rate in place of the Prime Rate, as the basis of interest rate determination.

11. Credit references

The Customer authorises the Bank to contact all relevant parties including any credit reference agency for verification of information provided and/or to obtain any other information from time to time as it deems reasonably necessary, without further reference to or consent of the Customer.

The Bank may provide Customer data to credit reference agencies, and, in the event of default, to debt collection agencies.

In relation to consumer credit, Customer has the right to:

- (i) request to be informed which items of data are routinely so disclosed to credit reference agencies or debt collection agencies;
- (ii) request to be provided with further information to enable an access and correction request to be made to the relevant credit reference agency or debt collection agency; and
- (iii) ask the Bank to request the relevant credit reference agencies to delete data of Customer's Facilities Account once the Facilities Account has been fully repaid and terminated, if there is no payment default in excess of 60 days in the past 5 years from the account termination date. If Customer has any such payment default, Customer is liable to have the Facilities Account data retained by the relevant credit reference agencies until 5 years from the final settlement date of the default amount.

12. Cancellation rights

Once processing has commenced, the Customer may not cancel the Application but may in writing enquire the possibility of cancellation, but it is at the Bank's discretion to allow any cancellation. If cancellation is possible, the Customer shall pay to the Bank all costs and expenses in connection with the cancellation.

13. Application enquiry

To allow the Customer to make telephone enquires, the Customer hereby agrees that if the enquirer gives the Customer's correct Macau/Hong Kong Identity Card or passport number and the Facility limit applied for (to within the nearest thousand dollars), the Bank is authorised to disclose by telephone:

- (i) Loan approval status (approved, pending or declined); and
- (ii) if approved, details of the Facility.

The Bank shall be under no obligation to verify the enquirer's identity further and the Bank shall have no liability for any loss that the Customer may suffer (if any) if such disclosure is made to any person other than the Customer in accordance with the procedure.

SERVICE CHANNELS RELATED TERMS AND CONDITIONS

F. Service Channels

1. Instructions

The Customer may communicate with the Bank and the Bank may accept any Instructions given:

- (i) by post – written Instructions should bear the Customer’s specimen signature and should be sent to the Manager of the branch at which the Account is held; or
- (ii) by telephone – oral Instructions may be given by Telephone Instruction (for which the correct PIN is given or other identity procedure of the bank complied with) in respect of such Services as the Bank may from time to time permit; or
- (iii) by facsimile – facsimile Instructions should bear the Customer’s specimen signature and should be faxed to the designated branch with prior arrangement; or
- (iv) any transactions effected by the Bank on the basis of:
 - (a) such written or facsimile Instruction which apparently bear a signature corresponding to the Customer’s specimen signature in the Bank’s records; or
 - (b) such oral Instructions (as understood by the Bank),

shall be binding upon the Customer, whether or not made by the Customer or with the Customer’s authority, knowledge or consent and be subject to these Terms and Conditions and to other relevant terms and conditions of use, rules and procedures of the Bank. Once given, such Instructions cannot be withdrawn or revoked unless the Bank at its discretion consents in writing. The Bank may in good faith rely on such Instructions and shall not be liable for any resulting claim, obligation or loss.

Instructions transmitted by facsimile may be accepted at the discretion of the Bank at the sole risk of the Customer and subject to such identity verification or other requirements and such other terms and conditions and charges as the Bank may from time to time determine. The Customer recognises that telephone and facsimile are not secure communication channels.

The Customer shall on demand indemnify the Bank from any losses, claims, actions, proceedings, demands, damages, costs, and expenses (including all reasonable legal costs and expenses properly incurred) and any other liabilities howsoever arising in consequence of the Bank in good faith acting upon or in reliance on the authenticity of any written, facsimile or Telephone Instructions, given as aforesaid.

The Bank shall be entitled at any time, at its discretion, to refuse to carry out any Instruction, even if a Bank’s employee may have indicated acceptance or willingness of the Bank to accept it.

2. Communication to customers

The Bank’s notices and communications to the Customer are effective if:

- (i) sent by facsimile at the last facsimile address supplied by the Customer, at the time shown on the transmission report as being successfully sent;
- (ii) delivered personally, at the time of delivery;
- (iii) sent by post at the last address in Macau supplied by the Customer, the 2 days after posting (notwithstanding that the letter may be subsequently returned through the post office undelivered);
- (iv) sent by post at the last address outside Macau supplied by the Customer, 7 days after posting (notwithstanding that the letter may be subsequently returned through the post office undelivered);
- (v) sent by email or SMS at the last email address or phone number supplied by the Customer, at the time of delivery from the Bank’s electronic messaging system;
- (vi) delivered via other electronic means, 24 hours after the Bank sends it; and

(vii) published in daily newspapers, posted at any Branch, or on the Bank's website, at the time of publication or posting.

In accordance with Clause A34, the Customer must ensure that the Bank is kept informed of the Customer's most up to date address and other contact details.

If any communication sent to the Customer is returned to the Bank or if the Bank is otherwise notified that any particular means of communication is no longer effective, the Bank may at its sole discretion cease to use such means of communication until the Customer has updated the relevant contact information. In particular, the Bank will cease to send any statement and transaction advice or confirmation to any address of the Customer upon receiving any returned mail from such address.

3. Transactions during non-business hours

All Instructions given outside of business hours on weekdays, Saturdays, Sundays, public holidays, or during a black rainstorm or a typhoon signal No.8 (or above) will be treated as being given on the next Bank Business Day.

4. Messages

The Bank may, from time to time, telephone the Customer at any telephone number recorded by the Bank for the Customer and leave a message either with the person answering the call or on an answer phone, for the Customer to call back the Bank.