

Allied Banking Corporation (Hong Kong) Limited,
a restricted licence bank

Accounts and Related Services Terms and Conditions

A. General Terms and Conditions

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

1 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 arrangement 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 fraud by the Bank or its employees.

2 Credit enquiry

The customer agrees that the Bank may at any time conduct credit enquires 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.

3 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 authorizes the Bank to provide (or at its discretion decline to provide) such references, but without any obligation or liability thereby arising.

4 Account Opening

Prior to opening any account, the Customer shall provide the Bank with identification documents such as Hong Kong Identity Card or Passport and/or residential proof and references acceptable to the Bank and complete and sign such mandates, specimen signature cards and other account opening forms and documents as prescribed by the Bank from time to time.

5 Statements of Account and Deposit Receipts

5.1 For accounts other than deposit, a statement of account will be dispatched to the Customer to the address registered in the Bank's records at monthly intervals or such other periods as may be determined by the Bank. However, the Bank shall not be obliged to send statements to the Customer in respect of an account where no entry has been made in that account since the date of last statement.

5.2 Fixed deposits placed with and accepted by the Bank shall be evidenced by the issue of a deposit receipt by the Bank.

5.3 The Customer **MUST** examine each statement of account and deposit receipt received from the Bank for errors, discrepancies, unauthorized debits or other unauthorized transactions or entries (collectively "errors") arising from whatever cause, including, but without limitation, forgery signature, fraud, lack of authority or negligence of the Customer or any other person. The Customer shall be deemed to have waived any rights to raise objections or pursue any remedies against the Bank in respect of Errors unless the Customer notifies the Bank in writing of any such Error(s) within (90) days after personal delivery of such statement or deposit receipt to the Customer or receipt of such statement or deposit receipt by the Customer or, if the statement or deposit receipt is posted, within the same period starting from the day after the same is deemed to have been received by the Customer in accordance with Condition 29.2 save for any unauthorized transactions arising from forgery or fraud by any third party and in relation to which the Bank has failed to exercise reasonable skill and care, or arising from forgery, fraud, default or negligence by or of (as the case may be) the Bank of its employees, servants or agents. If no such notification is received by the Bank within ninety (90) day period, the statement of account and/or deposit receipt shall be conclusive evidence as to the balance shown therein and binding upon the Customer.

6 Deposits

6.1 Deposits of cash or cheques may be made at the Bank, accompanied by a completed deposit form and will be authorization by the Bank's authorized signatory.

6.2 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.

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

6.4 When any cheques, drafts or orders which are deposited and return 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.

6.5 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 & overdraft interest) by which the Account becomes overdrawn.

7 Withdrawals

7.1 Any payments made by the Bank to a person producing a withdrawal 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.

7.2 Pay to the Customer any amount withdrawn from Accounts by one or more of the following methods:

7.2.1 Cash payment in Hong Kong Dollar or foreign currency at the Bank's prevailing buying rate or selling rate; and/or

7.2.2 Issue to the Customer with our cheque; and/or

7.2.3 Issue to the Customer a demand draft in the currency of payment drawn on the Bank's overseas correspondent;

7.3 Pay to the Customer the principal and accrued interest by one or more of the following methods:

7.3.1 By cash payment; and/or

7.3.2 By issuing to the Customer a cheque drawn by the Bank on any bank payable in the required currency; and/or

7.3.3 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

7.3.4 By converting the principal and accrued interest into Hong Kong Dollar at the Bank's then prevailing buying rate and paying the proceeds to the Customer; and/or

7.3.5 By such other means as the Bank at its discretion thinks fit.

8 Authority

- 8.1 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 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.
- 8.2 The Customer authorizes 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.
- 8.3 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 default. The Bank shall be entitled at any time, at its discretion, to refuse to honour 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, deeds, documents or property.
- 8.4 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 the Bank or by such other method as the Bank may from time to time permit.

9 Payment of interest, interest rates and exchange rates

- 9.1 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.
- 9.2 Interest shall accrue daily on the balance of all interest bearing Accounts of the Customer. The basis of calculation is at the Bank's discretion. 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.

10 Overdrawn Accounts

- 10.1 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.
- 10.2 Overdraft interest and other charges are payable in accordance with the Bank Charges Schedule.
- 10.3 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.

11 Foreign exchange transactions

The Bank shall only accept instructions 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. 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.

12 Bank charges and fees

- 12.1 The Customer shall pay the Bank fees and charges that from time to time apply. These are shown in the Bank Charges Schedule. Such service or handling charges or fees shall be displayed in the banking hall of the Bank or notified to the customer by such means as the Bank thinks fit and shall be binding on the Customer thirty (30) days after the date of display or issue of the notice.
- 12.2 The Bank should 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.

13 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.

14 Amendments

The Bank reserves the right at its absolute discretion to vary, amend or modify these Conditions. Notice of such variation, amendments or modifications shall be sent to the Customer's last known address in Hong Kong and shall become effective and binding on the Customer thirty (30) days after the day of such dispatch.

15 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.

16 Closure of Accounts

- 16.1 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.
- 16.2 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.
- 16.3 The Bank also reserves the right to suspend or terminate any Account at any time without giving any notice or reason if:
 - 16.3.1 Any legal or regulatory requirement prohibits or renders illegal the maintenance or operation of the Account.
 - 16.3.2 The Customer commits any breach of these Terms and Conditions which, in the Bank's opinion is a material default; or
 - 16.3.3 The Account is being used or is suspected of being used for unlawful activities such as illegal gambling.
 - 16.3.4 For other administrative purposes.
- 16.4 Following any Account closure, the Bank shall post to the Customer a cheque or other negotiable instrument (at its discretion) for the net balance less all charges and less any other outstanding amounts then due to the Bank.
- 16.5 The Bank reserves the right to charge and debit an early closing fee for accounts closed within 3 months after being opened.
- 16.6 Notwithstanding any Account closure or the suspension or termination of all or any Services, the Customer and the Bank will remain bound by these Terms and conditions.

17 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 without 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 one 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 authorized to effect (or request the effecting) any necessary transfers and currency exchanges.

18 Lien

The Bank is authorized 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.

19 Death

Upon death of the Customer, all rights in and to the Account shall automatically pass and be vested in the Customer's personal representatives who shall be liable to the Bank for all charges, obligations and liabilities of all Accounts of the Customer. Subject to the Estate Duty Ordinance and any other applicable legal obligations, the Bank shall hold any credit balance on such Accounts and other assets, property and documents deposited with the Bank to the order of 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) 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.

20 Document retention

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.

21 Suggestions and complaints

If the Customer has any suggestions or complaints regarding the Services provided by the Bank, he can call the Complaints Hotline or write to the Bank. Complaints will be dealt with under the Bank's complaint handling procedures.

22 Joint Account

If any Account is a joint account:-

- 22.1 The obligations and liabilities of the Customers to the Bank in connection with the Account shall be joint and several;
- 22.2 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;
- 22.3 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
- 22.4 Subject to the Estate Duty Ordinance (and any other 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 shall accrue to and be held by the Bank to the order of 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, counter-claim or otherwise whatsoever and to take any step or legal proceedings at the Customer's expense which the Bank may at its discretion choose.

23 Governing law and Language

- 23.1 These Terms and Conditions shall be governed by and construed in accordance with the laws of Hong Kong.
- 23.2 The Customer submits to the non-exclusive jurisdiction of the courts of Hong Kong in respect of these Terms and Conditions.
- 23.3 The Chinese version of these Terms and Conditions is provided for convenience only and if there is any inconsistency or conflict between the English and the Chinese versions, the English version shall prevail.

24 Change of personal particular

The Customer should immediately advise the Bank of any change of address or contact telephone numbers or other personal particulars. The Customer accepts sole responsibility for all the consequences of failing to ensure the Bank holds his/her up to date personal particulars.

25 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.

26 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.

27 Corporate Customers

The Customer agrees and undertakes that:

- 27.1 If the Customer is a firm (whether sole proprietorship or partnership firm);
 - 27.1.1 The Customer and the proprietor/partners 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
 - 27.1.2 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 partners of the Customer shall continue to be liable hereunder irrespective of any such change;
- 27.2 If the Customer is a limited company, the Customer has been duly incorporated at the place of its incorporation; and
- 27.3 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/partnership 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.

28 Indemnity

- 28.1 You will indemnify us and our officers and employees against any liability, loss or expense (including tax or levy) arising from your instruction, your account or the provision of a service to you.
- 28.2 You will indemnify us against any act or omission by you or your employees or agents including any breach of these Conditions or the terms, conditions or rules applicable to an account, service or transaction. You will pay us all expenses (including legal fees) in reasonable amounts and reasonably incurred in the exercise or enforcement of our rights including in recovering any sum from you or in obtaining any advice we consider necessary in relation to your account.
- 28.3 We may employ third party agencies to collect overdue sums from you.

29 Miscellaneous

- 29.1 The Bank is obliged to comply with laws, regulations and requests of public and regulatory authorities in various jurisdictions which relate to the prevention of financing of, amongst other things, named terrorists and sanctioned persons. This may require that the Bank intercept and investigate any payment messages, and other information or communications sent to or by the customer or on the customer's behalf via the Bank's systems and this process involves making further enquiries as to whether a name which might refer to a named or sanctioned person actually refers to that person. The Bank will not be liable for loss (whether direct or consequential and including without limitation loss of profit or interest) or damage suffered by any party arising out of any delay or failure by the Bank in processing any such payment messages or other information or communications or performing any other obligations caused in whole or in part by any steps taken pursuant to the above. This process may cause a delay in processing certain information and therefore the Bank does not warrant that any information on the Bank's systems relating to any payment messages and communications which are the subject of any action taken pursuant to the above is accurate, current and up-to-date at the time it is accessed whilst such action is being taken.
- 29.2 All communications sent by post to the last address of the customer registered by the Bank will be deemed to have been delivered to the customer 48 hours after posting if the address is in Hong Kong and 7 days after posting if the address is outside Hong Kong. Items sent to the customer or delivered to an authorized representative are supplied at the customer's risk.
- 29.3 The Bank shall be entitled, without having to make prior disclosure to the customer, to accept and retain for its own account and benefit absolutely any profit, rebate, brokerage, commission, fee, benefit, discount and/or other advantage arising out of or in connection with the provision of services to the customer.
- 29.4 If any seal or chop used for operating an account is lost, stolen or destroyed or changed by the Customer, the Customer must notify the Bank immediately in writing. The Bank shall not be liable for any payment made prior to receiving such written notice unless caused by the willful default, fraud or negligence of the Bank or any of its employees, servants or agents.
- 29.5 We may change our services, the manner of operation, any requirements, time limits or monetary amounts, or impose restrictions, or suspend or withdraw any services. We may vary the name of a service. We may change our business hours or the hours during which a service is available. Such changes may be made without notice or liability.
- 29.6 We may change any terms, conditions, and rules applicable to a service or an account at any time by notice to you. The notice will take effect, if the changes affect fees, charges, or your rights or obligations, and where practicable, after 30 days.

B. Loans related Terms and Conditions

This terms and conditions will only apply where the Bank permits any 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. Such interest is calculated at the rate for interest on arranged or temporary overdraft in the list of fees and charges from time to time issued by us, for the actual number of days divided by 360 or 365 according to our practice for the relevant currency, and will be compounded monthly. For the Installment Loan, the interest will be charged as per contract rate arranged by us on month basis.

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:-

- 2.1 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
- 2.2 On the amount of the utilized 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 charge 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, as follows:

- 3.1 For own cash deposits, securities and other securities – "Charge over cash deposits and shares and other securities (own debt)";
- 3.2 For 3rd party cash deposits, securities and other securities – "Charge over cash deposits and shares and other securities (3rd Party Debt)";
- 3.3 For Mortgage – "Charge on Property (Mortgage Deed)"; or
- 3.4 Others – such form of charge as the Bank may require.

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 take possession and/or realize the Secured Assets.

The Customer agrees that if the Security document 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:

- 4.1 The Facilities to be reduced; and/or
- 4.2 That additional securities or funds be immediately deposited into the Accounts and charged pursuant to the Security Document, so that such requirement is met;
- 4.3 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 your Relationship Manager or Head of Marketing Department.

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 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 realize the Secured Assets at any time, without prior notice and so any such benefit or guaranteed return may not be realized.

7 Notification Letter or Facility Letter

A Notification Letter or Facility Letter will be issued to successful applicants:

- 7.1 Stating the amount of the Facilities approved; and
- 7.2 Confirming the final applicable interest rate and any applicable handling charges

8 Availability

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

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 our prime based interest rate

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

11 Credit references

The Customer authorizes 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:

- 11.1 Request to be informed which items of data are routinely so disclosed to credit reference agencies or debt collection agencies;
- 11.2 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
- 11.3 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.

C. Deposits related Terms and Conditions

This terms and conditions will only apply if the Customer chooses to open a Time/24-Hours Call Deposit Account with the Bank. Upon request, the Bank may as its discretion arrange such 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. If the maturity date for a deposit falls on a day other than a Saturday or 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:

- 3.1 renewed, either principal plus interest or principal only, for the same deposit period or for a different period; or
- 3.2 disposed of in other ways agreed by the Bank as instructed subject to the List of Charges for Treasury Department.

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 instructions. Interest on the maturity date and thereafter will accrue on the principal amount only, as follows:

- 6.1 For HKD deposits, interest from maturity until disposal will be paid at the Bank prevailing call interest rate;
- 6.2 For foreign currency deposits:
 - 6.2.1 Interest from maturity until disposal will be paid at the Bank applicable foreign currency call interest rates in respect of the relevant currency concerned;
 - 6.2.2 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
 - 6.2.3 The interest accrued will be paid or credited into such account the Customer may instruct subject to the List of Charges for Treasury Department.

7. Advice

ABCHK will provide with a receipt or advice for all time/call deposits.

D. Payments related Terms and Conditions

This terms and conditions will apply to both non-account holder and existing Customer of the Bank. Upon request, the Bank may at its discretion to arrange payment services subject to type of services and charges on the List of Charges for Treasury Department (per attached "LIST")

1. Outward remittances (Local & Cross-border payments)

The Bank provides outward remittances both locally or cross-border payments as specified in the LIST per request or wish of Customers with the following information:

- 1.1 The Bank will normally convert the remitted funds into the currency of the remittance at the Bank applicable selling rate on the day of execution.
- 1.2 Money will be transferred immediately or the instruction will be processed on the next business day subject to the time of application and currency of remittance.
- 1.3 Customers will be requested to instruct the Bank whether the commission or charges which will apply or be levied by correspondent banks or agencies of the Bank be paid by the remitting or the recipient party.
- 1.4 The Bank will promptly notify Customers if an outgoing cross-border payment could not be effected.
- 1.5 In case of cancellation of a remittance, refund is to be made only on the basis of the amount actually received from the correspondent banks, and at the Bank buying rate on the day of refund. The Bank is entitled to reimbursement for the expenses so incurred on itself and its correspondent banks or agencies. All electronic mean charges, postage/courier charges and commission/handling fee collected are not refundable.
- 1.6 It is clearly understood that the Bank will not be liable for any loss or damage due to delay in payment or in giving advice of payment, loss of items in transit or otherwise, mutilation, error, omission, interruption or delay in transmission or delivery of any item, letter, telegram or the actions of the Bank correspondents or agents.

2. Inward remittances

The Bank will promptly credit the remitted funds to the beneficiary's account after receipt of the funds is confirmed and any necessary checking is completed. Interest payable on inward remittances, if applicable, will only accrue after the remitted funds are credited to the Customers' account. The Bank will notify the Customers or, where applicable, beneficiaries within a reasonable time upon receipt of the payment. In doing so, the Bank will provide the following types of information:

- 2.1 information on the remittance, including the remitted amount and, where possible, the name of the remitter;
- 2.2 the basis on which exchange rates have been or will be applied to the remitted amount; and
- 2.3 details of any commission or charges payable by the customers to the Bank, for example, the commission payable if the proceeds are to be paid in cash of the same foreign currency as the remittance received.

In case of unable to do so, the Bank will notify the beneficiary and provide an appropriate explanation, unless there are strong justifications not to do so (for example, where the identity of the beneficiary cannot be confirmed) provides outward remittances both locally or cross-border payments as specified in the LIST per request or wish of Customers.

3. Other payment services

Other type of payment services and related services, fees and charges in related such as the purchase or collection of foreign currency cheques, shall refer to the LIST.

4. Stop payment

Customers may instruct the Bank to stop payment of a draft/cheque in writing or by telephone or by such other means as determined by the Bank from time to time, provided that the draft/cheque has not already been en-cashed, transferred or paid. In acting on any such instructions, the Bank:

- 4.1 has no obligation to verify the status of the draft/cheques; and
- 4.2 shall not be liable for any liability, loss or damage howsoever arising as a consequence of exercising the Customers' instructions in good faith;

and the Customers agree 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 Customers for stop payment instructions are shown in the LIST.

5. Advice

The Bank will provide with a transaction record containing information such as the exchange rate applied and any commission or charges levied upon completion of the outgoing or incoming remittance payment or other payment services provided.

(REVISED – Aug. 2005)