

OCBC CARDMEMBERS AGREEMENT (BUSINESS)

1. Definitions

In this OCBC Cardmembers Agreement (Business) (the "Agreement"):-

"Card"	refers to a business credit card bearing the name VISA or MasterCard and/or the service mark of VISA or MasterCard issued by the Bank pursuant to this Agreement and any substitution, replacements or renewals thereof.
"Cardholder"	refers to a person who has been issued a Card.
"Business Cardmember"	refers to the company, partnership, sole proprietorship, professional body or other business entity which has applied for a Card jointly with the Cardholder.
"Card Account"	In relation to any Card, means the account designated and maintained by the Bank in relation to that Card.
"Card Transaction"	means any type of transaction effected by using the Card.
"Billing Statement"	means statement(s) from the Bank of the amount charged or debited and/or paid to the Card Account(s) of the Card issued to the Cardholder stated therein. Each such statement may be on paper or may be constituted by data stored in any electronic medium or system, which may be transmitted through any computer system or facsimile machine.
"The Bank"	refers to Oversea-Chinese Banking Corporation Limited and its successors and assigns.
"Credit Limit"	refers to the maximum amount the Bank allows the Cardholder to owe it on the Card Account at any time. This amount may be varied at any time without prior notice to the Cardholder or Business Cardmember.

2. Use of Card

2.1 Issue of the Card

- (a) Upon approval by the Bank of the Card applications signed by the Business Cardmember and the Cardholder, the Cardholder will receive a Card in his/her name, and the Bank will open and maintain a Card Account for each Card in the name of the Cardholder.
- (b) For security reasons the Cardholder shall, upon receipt of his/her Card, sign it in the space provided using a ballpoint pen and comply with such card activation procedures as may be prescribed by the Bank.
- (c) By signing and using the Card, the Business Cardmember and the Cardholder confirm that they have received, understood and acknowledged this Agreement.
- (d) Any directives given by the Business Cardmember to the Cardholder regarding the use of the Card, shall not supercede this Agreement.
- (e) The Business Cardmember shall ensure that the Cardholder complies with their obligations under this Agreement.
- (f) The Bank reserves the right to refuse Card applications without stating its reasons.

2.2. Validity of the Card

- (a) The Card shall expire at the end of the month/year embossed on it. Unless earlier terminated in accordance with this Agreement, the Card will be renewed automatically by the Bank and the annual fee (if any) debited to the Card Account. If the Cardholder has not received his/her new Card at least 14 days prior to the expiry of his/her current Card, he/she and/or the Business Cardmember should report this immediately to the Bank. The Bank reserves the right to refuse to renew Cards without stating its reasons. If a new Card is not required, written notice must be given by the Business Cardmember to the Bank before the current Card expires.
- (b) The Cardholder shall destroy the Card upon its expiry or termination by cutting it into pieces. The Business Cardmember and the Cardholder shall be liable for any loss or damage arising from any failure to do so.

2.3. Card facilities

- (a) The Cardholder is entitled to purchase goods and obtain services provided by third parties which have agreed with the Bank or Visa or MasterCard (as the case may be) to accept the Card in payment for goods and/or services up to the credit limit stipulated in the Card. No other person is allowed to use the Card to make any transactions.
- (b) When using the Card, the Cardholder must examine and sign the receipt presented to him/her. By signing the receipt, the Cardholder acknowledges that the amount and the corresponding debt are correct and the Bank is irrevocably instructed to debit the amount indicated on the receipt to the Card Account.
- (c) The services, functions and facilities available through the use of the Card shall be determined by the Bank from time to time. The Bank may modify or vary any or all of the services, functions and facilities available through the use of the Card or suspend or terminate the availability of any or all of such services, functions and facilities without any notice to the Cardholder or Business Cardmember.

2.4. Card remains the Bank's property

Each Card issued remains the property of the Bank. The Bank may at its absolute discretion request for the Card to be returned at any time, whereupon the Cardholder shall cut and return the Card immediately to the Bank.

2.5. Card terms of use

- (a) The use of any Card shall be subject to this agreement and to the compliance with such requirements, limitations and procedures as may be imposed by VISA and/or MasterCard from time to time as well as to the terms and conditions imposed by the Bank from time to time in relation to electronic services, facilities and transactions.
- (b) The Bank reserves the right not to approve any Card Transactions.

2.6. Lawful use of the Card and PIN

Using a blocked, cancelled, invalid, expired or recalled Card, or using the Card for illegal purposes or gambling is prohibited and may render the user liable to prosecution. The Business Cardmember and the Cardholder shall be held jointly and severally liable for the resulting damages.

3. Credit Limit

3.1. Overall Credit Limit

- (a) The Bank may set an overall Credit Limit for the Business Cardmember. The total Credit Limit for all Card Accounts issued to Cardholders nominated by the Business Cardmember when added together must not exceed the overall Credit Limit set for the Business Cardmember.
- (b) The Bank reserves the right to adjust the overall Credit Limit at any time without stating its reasons. The Bank accepts no liability for damages that might arise as a result of Credit Limit adjustments.

3.2. Card limit

The Cardholder is informed of the Credit Limit set for the Card Account when the Card is issued. The Bank reserves the right to adjust the Credit Limit of the Card Account at any time without stating its reasons. The Bank accepts no liability for damages that might arise as a result of Credit Limit adjustments.

3.3. Where charges exceed Credit Limit

- (a) If the total charges incurred under the Card Account exceed the Credit Limit, the Bank is entitled to block the Card.
- (b) The Bank may choose to approve certain transactions that would result in the Credit Limit being exceeded. Notwithstanding any Credit Limit that may be set or imposed, the Bank may in its absolute discretion authorise or allow any Card Transaction even though such transaction may exceed or would as a consequence exceed the Credit Limit or refuse to authorise or approve any transaction even though the Credit Limit has not been and would not be exceeded if such transaction(s) had been effected.

3.4. Charges to Card Account

The Bank may charge and debit the relevant Card Account (whether before or after the termination of the use of any or all Cards) the amount of each and every transaction made or effected using the Card, whether by the Cardholder or any other person (whether with or without the Cardholder and/or Business Cardmember's knowledge or authority) and notwithstanding that the balance due to the Bank on the Card Account may as a consequence of any such charge or debit exceed the Credit Limit.

4. Business Cardmember and Cardholder Obligations

4.1. Change in Cardholder and Business Cardmember's/Cardholder's information

The Business Cardmember is obliged to collect the Card from the Cardholder if he/she is no longer an employee, director, or partner, as the case may be, of the Business Cardmember, and to return the Card to the Bank. Furthermore, the Business Cardmember undertakes to inform the Bank in writing of any changes to the information contained in the Card application within 14 days.

4.2. Authorised use of Card

The Cardholder undertakes to only use the Card insofar as he/she is authorised by the Business Cardmember to do so.

4.3. Cardholder who is a director

A Cardholder who is a director of the Business Cardmember or any of its related companies shall not be entitled to withdraw or obtain any loans or cash advances from the Bank or any other banks or merchants through the use of the Card.

5. Monthly Statement, Payment Obligations, Interest and Charges, Method of Payment

5.1. Monthly statement

- (a) The Bank will forward a monthly Billing Statement of the transactions entered on the Card to the Cardholder. The Billing Statement may not be sent if the Card is inactive or has been terminated.
- (b) The Bank will send the Business Cardmember a summary Billing Statement if the Card Account is active.
- (c) The Cardholder and the Business Cardmember undertake to examine the Billing Statement and the summary Billing Statement respectively immediately upon receipt and to report any discrepancies to the Bank in writing without delay. If no objections are made to the Billing Statement and/or summary Billing Statement, it shall be deemed to have been accepted 7 days after the Billing Statement and/or summary Billing Statement is received or deemed received by the Cardholder and/or the Business Cardmember.

5.2. Payment obligations, interest and charges

- (a) The Business Cardmember and/or Cardholder shall pay to the Bank the entire outstanding balance or at least, the minimum payment specified in the Billing Statement by the payment due date. If the total Card Transactions of a Card exceed the credit limit of that Card in any given month, the Business Cardmember and/or Cardholder shall also pay all amounts by which the credit limit has been exceeded.
- (b) If payment is not received by the Bank in full by the payment due date of any Billing Statement, an interest or finance charge calculated at such rate per annum as the Bank may determine on a daily basis (subject to a minimum monthly charge of \$2.50 or such other sum as may be determined by the Bank) shall be imposed on all transactions in both the current Billing Statement as well as the next month's Billing Statement from the transaction date until the date full payment is received by the Bank. No interest or finance charge will be imposed if payment is received in full by the payment due date and there is no balance carried forward from the previous Billing Statement.
- (c) Interest accrued on the Card Account will be capitalised and debited from the Card Account at the end of each calendar month or on such other day or days that the Bank may determine. All interest or finance charges due under the Card Account shall be payable as well after as before judgment at such rate(s) per annum as the Bank may determine from the payment due date, up to and including the date the Bank receives the actual payment.

- (d) If the Bank does not receive at least the minimum payment specified in the Billing Statement by the payment due date, a late payment charge at such rate as the Bank may determine may be charged to the Card Account.
- (e) The Bank is entitled to charge a fee for replacing a Card as well as for other services and account management as stated in the Bank's pricing guide.
- (f) The Bank is entitled to impose a charge for each reservation of goods, services or facilities made or paid through the use of the Card which is subsequently cancelled or not taken up and such charge shall be at the rate prescribed by the merchant with or through whom the reservation was made or at such rate as may be determined by the Bank.

5.3. Method of payment

Payment by cheque must be cleared by the payment due date. For payment successfully made via iNETS Kiosk / AXS Stations before 5pm, the Bank will receive the Business Cardmember's and/or the Cardholder's payment and the Card Account will be credited on the next business day.

6. Loss / Theft / Compromise of Card

6.1. Duty to prevent loss / theft / compromise of Card

The Cardholder undertakes to safeguard the Card in a secure location.

6.2. Duty to notify the Bank

- (a) The Business Cardmember and/or the Cardholder shall immediately inform the Bank on learning that the Card is lost or stolen. In the event of criminal offences committed by third parties, the Business Cardmember and/or the Cardholder are obliged to file charges with the police.
- (b) The Business Cardmember and/or the Cardholder shall, at the request of the Bank, furnish the Bank with a police report and/or written confirmation and/or statutory declaration of the loss or compromise in such form as the Bank will specify and/or any other information that the Bank may require.

6.3. Liability for loss / theft of Card

- (a) Any use of the Card, before written notice of loss, theft or any compromise of the Card is received by the Bank and the Card is blocked by the Bank, may be regarded by the Bank as a use of the Card by the Cardholder. The Business Cardmember and the Cardholder shall be jointly and severally liable for all damages arising from any misuse of the Card until such time as the Card has actually been blocked.
- (b) If the Card is lost or stolen, the Business Cardmember's and Cardholder's liability shall be limited to \$100 provided:-
 - (i) The Business Cardmember and/or Cardholder immediately notify the Bank;
 - (ii) The Business Cardmember and/or Cardholder assist in the recovery;
 - (iii) The Business Cardmember and/or Cardholder furnish to the Bank a statutory declaration in such form as the Bank will specify or a police report and any other information the Bank may require; and
 - (iv) The Bank is satisfied that such loss/theft or disclosure is not due to the Business Cardmember's and/or Cardholder's negligence or default.

6.4. Card retrieved

Any Card reported as lost, stolen or compromised must not be subsequently used, and the Business Cardmember and/or the Cardholder shall cut the Card in halves and return it to the Bank if it comes into the Business Cardmember's and/or the Cardholder's possession. The Business Cardmember and the Cardholder shall be liable for any loss or damage arising from any failure to do so.

6.5. Replacement Card

The Bank may at its discretion issue a replacement Card upon such terms and conditions as the Bank may deem fit, and the Bank reserves the right to charge a replacement fee as set out in the Bank's Pricing Guide in respect of any lost or stolen Card. Such Card replacement fee shall be debited to the Card Account and shall not be refundable for any reason whatsoever.

7. Terminating / Cancelling / Blocking / Recalling the Card

7.1. The Bank's right to terminate

The Bank reserves the right to terminate this Agreement and block and/or recall or cancel any Card and/or Card Account at any time without stating its reasons.

7.2. The Business Cardmember's and Cardholder's right to terminate

The use of any or all Cards may be terminated by the Business Cardmember and the use of any Card issued to a Cardholder may be terminated by that Cardholder in each case by giving written notice thereof to the Bank.

7.3. Use of Card and obligations upon termination / cancellation / blocking / recall

- (a) If the Card is blocked, cancelled, recalled or terminated, any use of the Card before it is cut in pieces and returned to the Bank shall remain subject to this Agreement. The right to use the Card number for placing orders by phone, post or Internet shall also expire. The same applies in the event that this Agreement is terminated by the Business Cardmember or the Cardholder.
- (b) A recalled or cancelled Card must be cut up by the Business Cardmember or the Cardholder and sent immediately to the Bank.
- (c) If the Card is blocked, cancelled, recalled or terminated, all outstanding amounts including interest are due for immediate payment to the Bank.
- (d) If the Card is recalled, cancelled or returned before its expiry, this does not entitle the Business Cardmember or the Cardholder to a proportionate repayment of the annual fee (if any).
- (e) The Bank accepts no liability for damages that might arise as a result of termination of the contractual relationship or the blocking, cancellation or recalling of the Card.

8. Liability of Business Cardmembers and Cardholders

- (a) The Business Cardmember and the Cardholder shall be jointly and severally liable, without reservation, for all obligations resulting from the use of the Card and all monies owing and debited to the Card Account.
- (b) The Business Cardmember and the Cardholder shall be jointly and severally obliged to reimburse all costs (including legal costs) and expenses on a full indemnity basis incurred by the Bank in connection with the collection of overdue claims or monies owing under this Agreement in respect of the Card or the Card Account.
- (c) The Business Cardmember and/or the Cardholder may be made fully liable for damages resulting from services, information enquiries, subscriptions or various contracts carried out over the Internet, particularly if such damages are caused by lack of the necessary authority, insufficient knowledge of the system or misuse of the Card.

9. Set Off and Consolidation

The Bank may at any time and without prior notice or demand combine or consolidate any and all account(s) maintained by:

- (i) the Business Cardmember with the Bank (in Singapore or elsewhere) and/or set off or transfer any sum in any of such account(s) in or towards the discharge or payment of any monies due to the Bank from the Business Cardmember;
- (ii) the Cardholder with the Bank (in Singapore or elsewhere) and/or set off or transfer any sum in any of such account(s) in or towards the discharge or payment of any monies due to the Bank from the Cardholder.

10. Appropriation of Payment

Any payment received by the Bank may be applied and appropriated by the Bank in such manner and order to the Card Account as the Bank may determine.

11. Conclusiveness of Documents and Certificates

11.1. Conclusive evidence

The Bank's records (including electronic, computer and microfilm stored records) of all matters relating to the Card, the Card Account and/or of the Business Cardmember and Cardholder and any certificate from the Bank stating the Business Cardmember's and Cardholder's liability to the Bank as at any specified date shall be conclusive of their accuracy and authenticity and shall be binding on the Business Cardmember and the Cardholder for all purposes whatsoever.

11.2. Signature conclusive

The Bank shall be entitled to rely upon and to treat any document relating to any Card Transaction with the signature of any Cardholder as conclusive evidence of the fact that the Card Transaction as therein stated or recorded was authorised and properly made or effected by the Cardholder.

12. Exclusions and Exceptions

12.1. Card

The Bank is not liable in any way, save where expressly provided in this agreement:

- (a) responsible in the event that a contractual party or a bank refuses, for whatever reason, to accept the Card; or that the Card may not be used owing to technical defect or because it has been blocked, cancelled, recalled or terminated. The

Bank accepts no responsibility for full contractual performance or for any damages due to poor performance or non-performance of the secondary or supplementary services provided to the Business Cardmember and/or the Cardholder in conjunction with the Card;

- (b) for any damage to or loss or inability to retrieve any data or information that may be stored in the Card or any microchip or circuit or device in the Card or the corruption of any such data or information, howsoever caused;
- (c) (i) for any loss, theft, use or misuse of the Card and/or any breach of this Agreement (ii) for any fraud and/or forgery perpetrated on the Bank or any merchant (iii) for any injury to the Business Cardmember's and/or the Cardholder's credit, character and reputation in relation to the Bank's repossession or the Bank's request for the return of the Card or the Cardholder's use of the Card;
- (d) for the interception by or disclosure to any person (whether unlawful or otherwise) of any data or information relating to the Business Cardmember or Cardholder, any Card Transaction or the Card Account transmitted through or stored in any electronic system or medium, howsoever caused; and/or
- (e) for any delay, inability or failure by the Bank to perform any of the Bank's obligations under or pursuant to this Agreement caused or contributed in any way by any one or more of the events or occurrences set out in this Clause.

12.2. Problems with goods and services

The Bank accepts no responsibility for transactions made using the Card; in particular, any complaints concerning goods or services obtained or other disputes and claims arising from these transactions are to be resolved directly and exclusively with the contractual parties concerned. When returning goods, the Cardholder must request a credit confirmation or, when cancelling a transaction, a cancellation number from the contractual party. Otherwise, the debits involved shall be deemed accepted. Disputes do not release the Business Cardmember and the Cardholder from their obligation to pay the amount on the Billing Statement.

13. Disclosure

- (a) The Business Cardmember and the Cardholder consents to the Bank, its related corporations (collectively, the "**OCBC Group**"), and their respective business partners and agents (collectively, the "**OCBC Representatives**") collecting (including by way of recorded voice calls), using and disclosing any personal data disclosed to the OCBC Group by the Business Cardmember and the Cardholder for purposes reasonably required by the OCBC Group and the OCBC Representatives to enable them to provide the products and services to the Business Cardmember and the Cardholder. Such purposes are set out in a Data Protection Policy, which is accessible at www.ocbc.com/policies or available on request and which the Business Cardmember and the Cardholder confirms that the individuals to whom the personal data relates have read and consented to.
- (b) The Business Cardmember and the Cardholder authorise the Bank, to obtain from the Business Cardmember, public bodies, any bank or financial institution or any credit bureau of which the Bank is a member all information required to check or process any Card application or future Card applications. The Business Cardmember and the Cardholder agree that the Bank and its officers and employees may disclose information concerning their banking relationships and/or the Cardholder and/or business specific data and/or any Card Transaction to:
 - (i) the Bank's subsidiaries, branches, agents, correspondents or representative offices;
 - (ii) any merchant, bank or financial institution;
 - (iii) any government agency, statutory board or authority in Singapore or elsewhere;
 - (iv) any credit bureau of which the Bank is a member;
 - (v) VISA, MasterCard, their partner organisations, contractual partners;
 - (vi) any third parties contracted to process the Card Transactions;
 - (vii) any director, partner or office bearer of the Business Cardmember;
 - (viii) any authorised representative of the Business Cardmember in relation to the Card Account;
 - (ix) any party to which disclosure is permitted to be made under any law or regulation; and/or
 - (x) any third party as the Bank may deem fit.

This consent shall survive the termination of this Agreement.

14. OCBC Alert Notification Service

- (a) The Bank at its discretions may provide the OCBC Alert Notification Service which includes, without limitation, the OCBC eAlerts Service (or by whatever name designated to it in the future) through electronic mail, facsimile, SMS or such other media as the Bank may deem appropriate.
- (b) The scope and features of the OCBC Alert Notification Service shall be as determined or specified by the Bank from time to time. The Bank shall be entitled to modify, expand or reduce the OCBC Alert Notification Service at any time and from time to time without notice as the Bank may deem fit without assigning any reason therefor.
- (c) Any notification provided by the Bank under the OCBC Alert Notification Service shall be transmitted or otherwise made available to the Cardholder at such times as the Bank may reasonably deem fit.
- (d) The Bank may contract with one or more third parties to provide, maintain or host the OCBC Alert Notification Service. The Business Cardmember and the Cardholder acknowledge that, in providing the OCBC Alert Notification Service, the Bank will have to release and transmit the Business Cardmember's and the Cardholder's information (including information relating to the Business Cardmember's and the Cardholder's account(s) with the Bank) to such third parties. The Business Cardmember and Cardholder hereby agrees and consents to such release and transmission of its information to such third parties. The Cardholder further acknowledges that its information may be placed and stored in servers outside the Bank's control and agrees that the Bank shall have no liability or responsibility for such storage.
- (e) A notification under the OCBC Alert Notification Service shall be considered to be sent by the Bank upon the broadcast of the notification by the third party to the contact particulars designated by the Business Cardmember and/or Cardholder for the purposes of the OCBC Alert Notification Service, regardless of whether such notification is actually received by the Cardholder. The Bank does not guarantee receipt of any notification under the OCBC Alert Notification Service by the Cardholder and the Business Cardmember and the Cardholder understand and agree that the Business Cardmember's and the Cardholder's use of the OCBC Alert Notification Service is at the Business Cardmember's and the Cardholder's own risk.
- (f) The Business Cardmember and Cardholder shall notify the Bank immediately of any change in the contact particulars designated by the Business Cardmember and/or Cardholder for the purposes of the OCBC Alert Notification Service. Where the Business Cardmember and Cardholder fail to inform the Bank of such change, the Bank shall not be responsible for any loss, damage or other consequence which the Business Cardmember and Cardholder may suffer as a result of any notification being sent to the latest designated contact particulars in the Bank's records.
- (g) All references to a time of day in any notification sent by the Bank under the OCBC Alert Notification Service are to Singapore time (unless otherwise specified by the Bank).
- (h) All notifications under the OCBC Alert Notification Service shall be from the Bank to the Business Cardmember and Cardholder only, and the Business Cardmember and Cardholder should never attempt to communicate with the Bank by directing any communication to the sender's contact number, address or other particulars which may be indicated on the notification.
- (i) The Business Cardmember and Cardholder agree that the Bank, its directors, officers, employees and agents are not responsible for any losses or damages, including legal fees, that may arise, directly or indirectly, in whole or in part, from: (a) the non-delivery, delayed delivery, or the misdirected delivery of a notification under the OCBC Alert Notification Service; (b) any inaccurate or incomplete content in a notification under the OCBC Alert Notification Service; or (c) the reliance by the Business Cardmember and Cardholder on or use of the information provided in a notification under the OCBC Alert Notification Service for any purpose.

15. Amendments

- (a) The Bank reserves the right to change any one or more of these terms and conditions in this Agreement for using the Card at any time by giving notice to the Business Cardmember and/or the Cardholder. The Bank may notify

the Business Cardmember and/or the Cardholder of such changes by publishing such changes in the Billing Statement, displaying such changes at the Bank's branches or automated teller machines, posting such changes on the Bank's website, electronic mail or letter, publishing such changes in any newspaper or such other means of communication as the Bank may determine in its absolute discretion. Such change(s) shall take effect on the date specified in such notice. If the Business Cardmember and/or the Cardholder continue to retain or use the Card after the specified date, then they/he/she shall be deemed to have accepted such change(s).

- (b) The Bank may vary with notice the rate or amount of any charge, interest or fee payable under this Agreement.

16. General

16.1. Indemnity

The Business Cardmember and Cardholder shall indemnify and keep the Bank fully indemnified against all claims, demands, action, proceedings, losses, damages, costs and expenses of any nature (including legal costs on an indemnity basis) incurred, suffered or sustained by the Bank, directly or indirectly, by reason of or in connection with this Agreement, including but not limited to:-

- (i) breach of any provision of this Agreement on the part of the Business Cardmember and/or Cardholder; and/or
- (ii) the enforcement or protection of the Bank's rights and remedies against the Business Cardmember and/or Cardholder under this Agreement, or in obtaining or seeking to obtain payment of all or any part of the monies hereby agreed to be paid by the Business Cardmember and/or Cardholder; and/or
- (iii) any change in any law, regulation or official directive which may have an effect on this Agreement.

16.2. Communication and service of documents

- (a) Any Card (whether issued pursuant to an application or issued in renewal or replacement of any Card) and all Billing Statements, summaries of any Billing Statement, notices (including any amendments to this Agreement), demands from the Bank or any document relating to or by which any legal proceedings against the Business Cardmember and/or Cardholder is commenced by the Bank may be sent to or served on the Business Cardmember and/or Cardholder by leaving it at or by posting it to or despatching it by facsimile transmission, electronic mail or through the Internet to the Business Cardmember's mailing address / fax number / electronic mail last recorded with the Bank. Any such Card, statement, notice, demand or document so left at or sent or despatched to the Business Cardmember and/or Cardholder shall be effective and deemed to have been received by the Business Cardmember and/or Cardholder:

- (i) when it was left at the mailing address, if left thereat;
- (ii) on the day immediately following the date of despatch, if post;
- (iii) immediately on despatch if sent by facsimile transmission, electronic mail or through the Internet,

notwithstanding that it is not received by the Business Cardmember and /or Cardholder or returned undelivered.

- (b) Any notice or amendment to this Agreement that is sent by the Bank to the Business Cardmember shall be considered to have been sent and received by the Cardholder at the same time.

16.3. Instructions from the Business Cardmember or Cardholder and other communications

- (a) Any request or communication to the Bank shall be in writing provided that the Bank may (but shall not be obliged to) act on any instruction given electronically or verbally, and if the Bank acts on any request or communication given electronically or verbally by any person believed by the Bank to be authorised by the Business Cardmember or the Cardholder, as the case may be, the Bank shall not be liable for any loss or damage suffered or incurred by the Business Cardmember or the Cardholder as a consequence of it acting on such request or communication. The Bank shall not be liable for refusing to act on such instructions.

- (b) The Bank is entitled, but is under no obligation, to record telephone conversations.
- (c) The Business Cardmember and Cardholder agree and consent for the Bank to communicate with it/him/her with regard to any promotion relating to the Card by electronic mail, SMS or any other means which the Bank may deem appropriate at its/his/her contact details last recorded with the Bank or which it/he/she may furnish to the Bank from time to time. The Business Cardmember and Cardholder authorise the Bank to accept and act upon all communications or instructions from it/him/her to the Bank via electronic mail or SMS with regard to such promotions and the Bank shall not be liable if it acts upon such communications or instructions in good faith.

16.4. Transactions in foreign currencies

The Bank is entitled to convert charges incurred with the use of the Card and any payment received by the Bank in a currency other than Singapore currency to Singapore currency for billing at such rate of exchange as may be determined by the Bank from time to time.

16.5. Goods and services tax

All goods and services tax and withholding tax, if any, imposed or payable in respect of any fees, charges or other amounts incurred or debited to the Card Account shall be borne jointly and severally by the Business Cardmember and the Cardholder.

16.6. Delay of failure to exercise rights

Any forbearance or failure or delay by the Bank in exercising any right, power or remedy shall not be deemed to be a waiver or a partial waiver of such right, power or remedy, unless waived by the Bank in writing.

16.7. Additional benefits, services or programmes

- (a) The Bank may provide at its sole discretion, any programme, scheme or plan from time to time with respect to the use or the promotion of the use of Cards (the "Programme"). Such additional services where provided, do not form part of the Bank's legal relationship with the Business Cardmember and Cardholder. Those additional services, benefits or programmes may be subject to their own terms and conditions. If the Business Cardmember and/or Cardholder intend to derive any privilege or benefit conferred or offered under, the Business Cardmember and/or Cardholder shall before ordering or making any purchase from any merchant involved or participating in the Programme, inform that merchant of the intention and present the Card to that merchant.
- (b) The Bank may at any time and from time to time without prior notice and without assigning any reason:
 - (i) amend, modify, vary or withdraw the terms and conditions of any Programme and or any privilege or benefits offered or conferred under any Programme;
 - (ii) suspend or terminate any Programme;
 - (iii) restrict or exclude any merchant from participation or continuing to participate in any Programme.
- (c) Any privilege or benefit to be obtained from or conferred by any merchant under any Programme may be unavailable, suspended or withdrawn by that merchant at any time for any reason and whether temporarily or otherwise. The Bank shall not be liable for any refusal of any merchant to extend or confer any privilege or benefit under any Programme for any reason whatsoever.

16.8. Arrangements with financial institutions

Upon any arrangement made between any Business Cardmember and/or Cardholder and any financial institution, any payment may be made to the Bank for the credit of any Card Account, whether at regular intervals or otherwise. If that Card Account is terminated and another Card Account is established in replacement thereof, the arrangement shall subsist and continue in relation to the Card Account that has replaced the original Card Account as from the date when the first Billing Statement with respect to the replaced Card Account is sent to the Business Cardmember and/or Cardholder.

16.9. Interpretation

In this Agreement, unless the context requires otherwise:

- (i) words denoting the singular number shall include the plural and vice versa; and
- (ii) words denoting the masculine gender shall also include the feminine.

16.10. Applicable law and jurisdiction

These Terms and Conditions shall be governed by and construed in accordance with the laws of Singapore. The Business Cardmember and the Cardholder submit themselves to the non-exclusive jurisdiction of the courts of Singapore but in enforcing this Agreement the Bank is at liberty to take actions or proceedings against the Business Cardmember and/or the Cardholder in Singapore or elsewhere as the Bank may deem fit.

16.11. Exclusion of third party rights

A person who is not a party to an agreement governed by these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of the terms and/or conditions herein.

16.12. Other versions of this Agreement

In the event of any inconsistency between different versions of this Agreement, the English version shall prevail.

16.13. Discretion to handle credit balance in card account

The Bank shall have the right at its sole and absolute discretion to pay or remit any credit balance on the Card Account to the Business Cardmember. Without prejudice to the generality of the foregoing and subject to Clause 9, in respect of any such credit balance, the Bank shall have the right to:

- (a) transfer all or any part of such credit balance on the Card Account by way of funds transfer to any of the Business Cardmember's account(s) with the Bank, including banking account(s); or
- (b) pay all or any part of such credit balance by such mode as the Bank determines appropriate including by way of cheque or cashier's order to the Business Cardmember,

provided that if the Business Cardmember has any outstanding liabilities owing to the Bank, whether under this Agreement or otherwise, the Bank has the sole and absolute discretion (but not the obligation), without prejudice to any other rights the Bank may have, and without further notice, to apply such credit balance to set-off such outstanding liabilities, whether in whole or in part.

The Bank shall have no obligation to enquire about any beneficial rights of any parties to any such credit balance. Any payment or remittance of any credit balance made by the Bank to the Business Cardmember under this Clause shall be deemed to be the full and final discharge of the Bank's liabilities in relation to such credit balance.

17. FATCA policy

The Bank's Foreign Account Tax Compliance Act (FATCA) Policy (the "FATCA Policy") forms part of these Terms and Conditions and shall be binding on the Business Cardmember and the Cardholder. The Business Cardmember and the Cardholder agree to comply with and adhere to the FATCA Policy, which is accessible at www.ocbc.com/policies or available on request. The Business Cardmember and the Cardholder should therefore read the FATCA Policy together with these Terms and Conditions. These Terms and Conditions are subject to the FATCA Policy. Should there be any conflict or inconsistency between any of the contents of the FATCA Policy and these Terms and Conditions, the contents of the FATCA Policy shall prevail.

The terms and conditions under this Agreement are correct as of DECEMBER 2016 and subject to changes from time to time. For the most updated terms and conditions under this Agreement, please visit www.ocbc.com.



Oversea-Chinese Banking Corporation Limited

65 Chulia Street #09-00 OCBC Centre Singapore 049513

www.ocbc.com