

TERMS AND CONDITIONS GOVERNING PERSONAL LINE OF CREDIT ACCOUNTS

In consideration of Oversea-Chinese Banking Corporation Limited extending or continuing to extend the Personal Line of Credit to the Account Holder (as hereinafter defined) at the Account Holder's request, the Account Holder agrees to be bound by these Terms and Conditions Governing Personal Line of Credit Accounts as may be amended, supplemented and/or superseded by the Bank from time to time.

1. CONDITIONS PRECEDENT

The Bank may grant or continue to grant the Personal Line of Credit to the Account Holder if the following conditions are fulfilled or continued to be fulfilled:-

- a. the Bank's offer of Personal Line of Credit has been accepted by the Account Holder in the manner as prescribed by the Bank;
- b. an Account has been opened by the Account Holder with the Bank and the Account remains open at all times;
- c. all documents, legal or otherwise, as may be required by the Bank must be in order and where applicable, duly completed and signed to the satisfaction of the Bank;
- d. all documentary proof as may be required by the Bank must have been duly furnished;
- e. there are no circumstances which in the opinion of the Bank would adversely affect the Bank's ability decision or willingness to grant or continue to grant the Personal Line of Credit to the Account Holder; and
- f. all other conditions precedent as the Bank may require or impose have been fulfilled to the satisfaction of the Bank or otherwise have been duly complied with.

2. INSTRUCTION

- 2.1 The Account Holder authorises the Bank to accept and act upon any Instruction issued (whether actually authorised by the Account Holder or not) as the Account Holder's authentic and duly authorized Instruction and that the Bank shall be under no obligation to investigate the authenticity or authority of persons effecting the Instruction or verify the accuracy or completeness of the Instruction and that the Bank may treat such Instruction as valid and binding on the Account Holder notwithstanding any error fraud forgery lack of clarity or misunderstanding in the terms of the Instruction.
- 2.2 The Bank may rely and act upon any Instruction to open, maintain or close the Account or to provide and/or terminate any Personal Line of Credit or to transfer any funds into or out of the Account.

3. CREDIT LIMIT

- 3.1 The Approved Limit of the Personal Line of Credit shall be such sum as may be approved and notified by the Bank to the Account Holder from time to time subject to the prevailing legislation rules regulations and/or directives imposed or issued by the competent authorities.
- 3.2 The Personal Line of Credit is subject to review by the Bank from time to time. The Bank may at its sole discretion reduce, cancel, modify or otherwise vary the Approved Limit; revise, restructure or convert the Personal Line of Credit to such other facility type on such terms and conditions as may be determined by the Bank; or otherwise require the Account Holder to perform or refrain from performing such acts to comply with such terms and conditions imposed by the Bank from time to time on the Account, the Personal Line of Credit and/or on the Account Holder.
- 3.3 The Bank may from time to time increase the Approved Limit. Any such increase in the Approved Limit shall be notified by the Bank to the Account Holder and shall be deemed to be accepted by the Account Holder unless the Bank shall be in receipt of a written notice of objection within 7 days of the Bank's notice as aforesaid. For the avoidance of doubt, the continued usage of the Personal Line of Credit and/or the non-termination of the Account by the Account Holder shall be deemed to be the Account Holder's acceptance of the said increase.

- 3.4 The Account Holder shall operate and maintain the Account within the Approved Limit at all times. However, the Bank may at its absolute discretion and without prior notice to the Account Holder, allow any drawing on the Account or otherwise debit the Account with such sum or sums payable by the Account Holder pursuant to these Terms and Conditions Governing Personal Line of Credit Accounts notwithstanding that such drawing or debiting shall cause the Approved Limit to be exceeded. The Bank shall notify the Account Holder of any sum or sums utilised or debited from the Account in excess of the Approved Limit (hereinafter called "the Excess Sum") and the Account Holder shall ensure that the Excess Sum is paid within 7 days of the date of the said notification or such other date(s) which the Bank may stipulate.

4. PERSONAL LINE OF CREDIT CHEQUE BOOK

- 4.1 Only one Personal Line of Credit cheque book shall be issued for each Account at any time irrespective of the number of Joint Account Holders or authorised signatories.
- 4.2 The Bank is authorised but not obliged to honour all Personal Line of Credit cheques issued by the authorised signatories of the Account in accordance with the signature requirements as may be given by the Account Holder from time to time in the Bank's prescribed form.
- 4.3 Personal Line of Credit cheque(s) shall not at any time be issued to pay any monies owing under the Account, the Personal Line of Credit and/or these Terms and Conditions Governing Personal Line of Credit Accounts.
- 4.4 The Account Holder shall be liable for all unauthorised transactions made prior to the Bank's receipt of a written notification from the Account Holder of the loss of the Personal Line of Credit cheque book.

5. STATEMENT OF ACCOUNT AND PAYMENT

- 5.1 A Statement of Account will be sent to the Account Holder on a monthly basis or at any other interval that the Bank may determine from time to time. A Statement of Account may not be sent to the Account Holder for the period which the Account is inactive. Each month, the Account Holder shall pay at least the Minimum Payment Amount on or before the due date of payment as stated in the Statement of Account. The Minimum Payment Amount shall include the Excess Sum and any overdue payments in respect of the Account.
- 5.2 The Minimum Payment Amount and the due date of payment shall be determined by the Bank. The Bank reserves the right to vary the minimum payment requirements and the due date of payment at its absolute discretion without prior notice to the Account Holder.
- 5.3 If the Minimum Payment Amount for the preceding month is overdue, the Account Holder shall pay the Minimum Payment Amount stipulated in the current month's Statement of Account to the Bank immediately.
- 5.4 In the event that the payment received by the Bank shall be less than the Minimum Payment Amount or where applicable, less than the amount required to settle all outstanding due under the Account together with interest thereon in full, the Bank shall be entitled (but shall not be obliged) to apply the said payment received towards settlement of the principal amount outstanding the Excess Sum the interest charges fees and all other monies outstanding under the Account or any part thereof or under these Terms and Conditions Governing Personal Line of Credit Accounts in such proportion or otherwise in the manner as it deems fit irrespective of any instruction or direction given by the Account Holder. The provisions herein shall not affect alter prejudice or impair the Bank's rights under any other clauses provided in these Terms and Conditions Governing Personal Line of Credit Accounts, at law or in equity. Such part of the Minimum Payment Amount or such other monies or any part thereof outstanding and remaining unpaid shall be settled by the Account Holder immediately.
- 5.5 The Borrower shall examine the Statement of Account which shall be conclusive and binding on the Account Holder unless the Bank receives the Account Holder's written notification of any discrepancies in respect thereof within 7 days after posting despatch or delivery of the Statement of Account. The decision given by the Bank in respect of any such discrepancies duly notified by the Account Holder shall be final conclusive and binding on the Account Holder for all purposes whatsoever.

6. INTEREST

- 6.1 Interest shall accrue from day to day on the daily debit balances outstanding under the Account on a 365 day-year basis at such rate(s) of interest as the Bank may notify the Account Holder from time to time. Interest accrued under the Personal Line of Credit will be capitalised and debited from the Account at the end of each calendar month or on such other day or days that the Bank determines. A minimum interest of such amounts as the Bank may from time to time determine will be levied and debited from the Account each month if the Account has a debit balance at any time within a calendar month.
- 6.2 Interest on the Excess Sum shall be payable at such rate(s) as may be determined by the Bank from time to time.
- 6.3 No interest will be payable on any credit balance in the Account unless otherwise agreed to in writing by the Bank.
- 6.4 If the Minimum Payment Amount or any other sum(s) due hereunder is not received by the Bank on its due date of payment, interest at such rate as may be determined by the Bank will be levied on the overdue Minimum Payment Amount and/or other overdue sums from due date or date of demand by the Bank until the date the Bank receives the actual payment on a day to day basis, subject to such amount as may be determined by the Bank from time to time for each late payment.
- 6.5 All interest due under the Account, the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts (including but not limited to interest on Excess Sum, overdue Minimum Payment Amount and all other sums remaining unpaid on demand) shall accrue on a day to day basis and shall be payable as well after as before judgment at the prevailing interest rate applicable to the Personal Line of Credit and/or applicable to any overdue sum or Excess Sum (as the case may be) or such other rate(s) of interest as the Bank may determine from time to time from the due date, date of demand or recall whichever is the earlier, up to and including the date the Bank receives the actual payment.
- 6.6 The Bank shall be entitled at its absolute discretion to determine or vary the rates and basis of calculation of interest payable by the Account Holder under these Terms and Conditions Governing Personal Line of Credit Accounts without notice and without giving any reason and the same shall be payable by the Account Holder on demand or at such time as the Bank may deem fit.

7. CHARGES COSTS AND EXPENSES

- 7.1 The Account Holder shall pay to the Bank all charges and/or fees (including without limitation, annual and late fees) in respect of the Personal Line of Credit and the Account as stated in the Bank's pricing guide.
- 7.2 The Bank may at any time at its absolute discretion and upon written notice to the Account Holder, change the amount of any charges or fees (including late fees) payable by the Account Holder as stated in the Bank's pricing guide. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.
- 7.3 All legal fees and such other reasonable costs, expenses and disbursements incurred by the Bank in enforcing the Bank's rights under the Account, the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts or otherwise in administering demanding and collecting payment of any monies due under the Account, the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts including but not limited to legal costs as between solicitor and client and any goods and services thereon shall be borne by the Account Holder on a full indemnity basis.

8. RIGHT TO DEBIT

- 8.1 The Bank is authorised at any time and without prior notice to debit the Account with all accrued interest fees charges costs and expenses including but not limited to charges costs and expenses referred to in Clause 7 (together with goods and services tax thereon or other levies or taxes now or hereafter imposed by law), and all other monies payable under the Account, the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts.
- 8.2 If such debiting causes the Approved Limit to be exceeded or the Excess Sum to be increased, the Account Holder shall pay interest

on such Excess Sum at such rate(s) or at such amount(s) as the Bank may impose from time to time after as well after as before judgment. All accumulated and capitalised interest fees costs charges levies expenses disbursements whatsoever debited from the Account as aforesaid shall be deemed to be principal monies for the purpose of ascertaining whether the Approved Limit has been exceeded.

9. JOINT ACCOUNT

- 9.1 The Bank may at its absolute discretion agree to the Account Holder's request to convert a single Account to a joint Account subject to such conditions as the Bank may impose. Upon such conversion all joint Account Holders shall be jointly and severally liable for all monies owing to the Bank under the Account, whether such outstanding monies or any part thereof shall be incurred or owing before or after the date of such conversion.
- 9.2 Where the Account is a joint account with 2 or more Account Holders:-
- a. all references to "the Account Holder" under these Terms and Conditions Governing Personal Line of Credit Accounts shall refer to each and every one of the Account Holders individually or all of them collectively, as the context may require;
 - b. all covenants provisions terms conditions or obligations shall be deemed to be made by and be binding on all joint Account Holders jointly and severally and shall also be binding on and applicable to their respective personal representatives and successors in title accordingly;
 - c. all notices and communications sent or given by the Bank to any one of the Account Holders shall be deemed to be sent or given to all Account Holders;
 - d. all Instructions given by any of the Account Holder or by any third party authorised by such Account Holder to operate the joint Account on his behalf shall be binding on all Account Holders; Provided always that if the Instructions given are considered by the Bank to be contradictory or ambiguous the Bank shall be entitled in its absolute discretion to decide whether or not to act on them or to obtain clarifications from the joint Account Holders; and
 - e. the joint Account and the Personal Line of Credit may be terminated by any one of the joint Account Holders acting in accordance with Clause 13.2 herein.

10. ACCOUNT HOLDER'S PARTICULARS

- 10.1 The Account Holder shall notify the Bank promptly in writing of any change in his employment office home address and contact numbers.
- 10.2 If the Account Holder's latest address is not notified to the Bank or the whereabouts of the Account Holder is unknown to the Bank for 6 months, the Personal Line of Credit may be terminated at the Bank's absolute discretion and the Account closed accordingly whereupon all monies owing to the Bank under the Account the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts together with interest thereon shall immediately become due and payable to the Bank.

11. REPRESENTATIONS AND WARRANTIES

- 11.1 The Account Holder warrants and represents that all information declarations representations and warranties made or given by him or as evidenced by any documents given to the Bank in connection with the Personal Line of Credit and all particulars indicated in any application form(s) relating thereto are and will continue to be true and correct in all respects and will be complied with at all times.
- 11.2 The Account Holder confirms that the Bank is entitled to rely on the said information declarations representations and warranties in granting the Personal Line of Credit and that he shall immediately upon request furnish the Bank with all such documents statements information and explanation as may be reasonably required by the Bank from time to time regarding his affairs state or condition, financial or otherwise, that may affect the Bank's decision in granting or in continuing to grant the Personal Line of Credit to him.

12. DISCLOSURE OF INFORMATION

The Account Holder irrevocably and unconditionally consents for the Bank and any officer (as defined in the Banking Act (Cap. 19) (the "Banking Act")) of the Bank to disclose any customer information (as defined in the Banking Act) relating to the Account Holder or any information whatsoever relating to the Account Holder as the

Bank shall consider appropriate to any person to whom disclosure is permitted or required by any statutory provision or law or to any other person wherever situate for any purpose whatsoever and it is hereby agreed that the Bank and any officer of the Bank may disclose the foregoing information to the fullest extent permitted by the Banking Act or any other statutory provision or law. Without prejudice to the foregoing, the Account Holder consents to such disclosure to any credit bureau or any other organisation or corporation set up for the purpose of collecting and providing information relating to the credit standing of persons, and to the disclosure by such credit bureau or other organisation or corporation to any member thereof, for the purposes of assessing the Account Holder's credit worthiness or for any other purpose whatsoever. The rights conferred on the Bank herein shall be in addition to and shall not be in any way prejudiced or affected by any other agreement, expressed or implied, between the Account Holder and the Bank in relation to any information referred to herein nor shall any such other agreement be in any way prejudiced or affected by any provision herein. This consent and provision shall survive the termination of any or all of the Account Holder's accounts or facilities with the Bank, and/or the termination of any relationship between the Account Holder and the Bank, for any reason whatsoever.

13. TERMINATION

- 13.1 The Personal Line of Credit shall be terminated forthwith upon the Account Holder or if more than one, the youngest Account Holder reaching the age of 65, whereupon all monies owing under the Account and these Terms and Conditions Governing Personal Line of Credit Accounts shall be due and payable.
- 13.2 The Account Holder may terminate the Account by:-
 - a. giving the Bank written notice of such termination;
 - b. returning to the Bank all unused cheques issued for the Account and ATM cards issued solely for use under the Account; and
 - c. paying all monies owing under the Account, the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts together with interest thereon.
- 13.3 Notwithstanding anything to the contrary herein, the Bank may at any time at its absolute discretion cancel the Personal Line of Credit and terminate the Account without giving any reason therefor and without prior notice to the Account Holder. All monies owing under the Account, the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts together with interest thereon shall immediately become due and payable on demand.
- 13.4 The Account Holder shall forthwith return all Personal Line of Credit cheque books and where applicable, the Bank's ATM cards in the event of any termination of the Account by the Bank.

14. EXEMPTION FROM LIABILITIES

- 14.1 The Bank may in its absolute discretion and without prior notice or liability to the Account Holder refuse to honour any cheque issued under the Account or permit any transaction on the Account irrespective of whether the Approved Limit has been exceeded or not and may at any time vary or withdraw any of the benefits, facilities or services in respect of or in connection with the Account.
- 14.2 The Bank shall not be responsible for any losses or damage which the Account Holder or any or any other person(s) may suffer or incur due to any delay or refusal of the Bank to grant or to continue to grant the whole or part of the Personal Line of Credit to the Account Holder and shall not be obliged to give any reason for such delay or refusal.
- 14.3 Without prejudice to the foregoing, the Bank shall not in any event be responsible for or liable to the Account Holder for any losses or damages which the Account Holder may suffer in respect of transactions made under the Account including but not limited to losses and damages caused by or arising out of the dishonour of any cheques or non-availability of the Personal Line of Credit, whether by reason of any revision of the Approved Limit, suspension or termination of the Personal Line of Credit, changes to any of these Terms and Conditions Governing Personal Line of Credit Accounts or any other exercise of the Bank's rights under these Terms and Conditions Governing Personal Line of Credit Accounts, at law or in equity.

15. STATEMENT OF INDEBTEDNESS

A statement or certificate signed by any officer of the Bank as to the monies and liabilities for the time being owing and remaining unpaid by the Account Holder under the Account, the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts shall, in the absence of manifest error, be final conclusive and binding on the Account Holder for all purposes.

16. RIGHT OF SET OFF

In addition to any remedies, lien, right of set-off or other rights which the Bank may have under these Terms and Conditions Governing Personal Line of Credit Accounts, at law or in equity, the Bank shall be entitled at any time and without notice to the Account Holder to combine or consolidate all or any of the Account Holder's account(s) with the Bank (in Singapore or elsewhere) whether held alone jointly or jointly with any other person(s) or set-off or transfer any sum or sums standing to the credit of such account(s) (whether matured or not) in or towards the satisfaction of any or all outstanding balances and other liabilities due from the Account Holder under the Account the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts and whether expressed in a currency different from the currency of the Account or otherwise.

16A. DISCRETION TO HANDLE CREDIT BALANCE IN ACCOUNT

The Bank shall have the right at its sole and absolute discretion to pay or remit any credit balance on the Account to the Account Holder. Without prejudice to the generality of the foregoing and subject to Clause 8 and Clause 16, 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 Account by way of funds transfer to any of the Account Holder's account(s) with the Bank, including banking account(s) (provided that if the Account is a joint account, the Bank is entitled to transfer all or part of such credit balance to any joint account the joint Account Holders have with the Bank, including banking account(s) jointly held by the joint Account Holders); 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 Account Holder (provided that if the Account is a joint account, the Bank is entitled to 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 jointly to the joint Account Holders),

provided that if the Account Holder has any outstanding liabilities owing to the Bank, whether under these Terms and Conditions Governing Personal Line of Credit Accounts 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 Account Holder under this Clause shall be deemed to be the full and final discharge of the Bank's liabilities in relation to such credit balance.

16B. FATCA AND CRS POLICIES

The Bank's Foreign Account Tax Compliance Act (FATCA) Policy (the "FATCA Policy") and the Bank's Common Reporting Standard (CRS) Policy (the "CRS Policy") form part of these Terms and Conditions Governing Personal Line of Credit Accounts. The FATCA Policy and the CRS Policy shall be binding on the Account Holder and the Account Holder agrees to comply with and adhere to the FATCA Policy and the CRS Policy, which are accessible at www.ocbc.com/policies (<http://www.ocbc.com/policies>) or available on request. These Terms and Conditions Governing Personal Line of Credit Accounts are subject to the FATCA Policy and the CRS Policy. Should there be any conflict or inconsistency between any of the contents of the FATCA Policy and/or the CRS Policy and these Terms and Conditions Governing Personal Line of Credit Accounts, the contents of the FATCA Policy and/or the CRS Policy (as applicable) shall prevail.

17. OTHER TERMS AND CONDITIONS

- 17.1 The Account Holder agrees to be bound by and to abide by the Bank's Terms and Conditions Governing Deposit Accounts and where

applicable, the Bank's Terms and Conditions Governing Electronic Banking Services and such other electronic services made available by the Bank from time to time. The Account Holder acknowledges that such terms and conditions may be amended by the Bank from time to time and the latest versions thereof are available for the Account Holder's reference at any of the Bank's branches.

- 17.2 In the event of any inconsistency between the Bank's Terms and Conditions Governing Deposit Accounts and where applicable, the Bank's Terms and Conditions Governing Electronic Banking Services and such other electronic services made available by the Bank from time to time and those contained in these Terms and Conditions Governing Personal Line of Credit Accounts, these Terms and Conditions Governing Personal Line of Credit Accounts (as may be amended modified and supplemented from time to time) shall prevail.

18. AMENDMENT(S)

- 18.1 The Bank may at any time at its absolute discretion and upon written notice to the Account Holder, change any one or more of these terms and conditions. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.
- 18.2 If the Account Holder is not agreeable to such amendments, the Account Holder must terminate the Personal Line of Credit by written notice to the Bank before the said effective date and all sums owing and remaining unpaid by the Account Holder in respect of the Account the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts together with interest thereon shall forthwith be paid to the Bank in full. Where the Account Holder continues to use the Personal Line of Credit and/or operate the Account the Account Holder shall be deemed to have agreed with and accepted such amendments.
- 18.3 The Bank may notify the Account Holder of any changes to these Terms and Conditions Governing Personal Line of Credit Accounts by:-
- a. publishing such changes in the Statements of Account to be sent to the Account Holder;
 - b. displaying such changes at the Bank's branches or automated teller machines;
 - c. posting such changes on the Bank's website;
 - d. electronic mail or letter;
 - e. publishing such changes in any newspapers; or
 - f. such other means of communication as the Bank may determine in its absolute discretion.

19. NOTICES AND SERVICE OF PROCESS

Any notice, court document, including but not limited to service of Writ of Summons or other originating process in any legal action or proceeding, demand and other correspondence may be made by the Bank or by any person or firm acting as the Bank's agent or solicitor by serving the same on the Account Holder personally or by leaving or ordinary mail to the Account Holder's address registered with the Bank or last known to the Bank. Such notice, court document, Writ of Summons, originating process, demand and other correspondence shall be deemed to have been duly delivered to or served on the Account Holder on the day of personal service or leaving or if sent by post on the next Business day following the date of posting notwithstanding that it may be returned by the post office undelivered.

20. INDULGENCE NOT WAIVER

No failure or delay by the Bank in exercising or enforcing any right under these Terms and Conditions Governing Personal Line of Credit Accounts shall prejudice, affect, impair or restrict any of the Bank's rights and powers under the Account, the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts, at law or in equity, nor shall any waiver of any breach hereunder operate as a waiver of any subsequent breach.

21. SEVERABILITY

If any one or more of the provisions in these Terms and Conditions Governing Personal Line of Credit Accounts are deemed invalid illegal or unenforceable in any respect, the validity, legality and enforceability

of the remaining provisions of these Terms and Conditions Governing Personal Line of Credit Accounts shall not in any way be prejudiced affected or impaired.

22. GOVERNING LAW

These Terms and Conditions Governing Personal Line of Credit Accounts shall be governed by and construed in accordance with the laws of Singapore and the Account Holder shall submit to the non-exclusive jurisdiction of the courts of Singapore.

23. ASSIGNMENT

The Bank may assign any of its rights hereunder without the Account Holder's consent. The Account Holder may not assign any of its rights hereunder without the Bank's prior written consent.

24. THIRD PARTY RIGHTS

A person who is not a party to any agreement governed by these Terms and Conditions Governing Personal Line of Credit Accounts has no right under the Contracts (Rights of Third Parties) Act Cap 35B to enforce any of the provisions in these Terms and Conditions Governing Personal Line of Credit Accounts.

25. INTERPRETATION

In these Terms and Conditions Governing Personal Line of Credit Accounts, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

"Account" refers to an account opened or maintained with the Bank in respect of the Personal Line of Credit;

"Account Holder" refers to a holder of the Account whether alone or jointly with any other person and include his personal representatives and successors in title.

"Approved Limit" refers to the limit of the Personal Line of Credit approved by the Bank from time to time for use under the Account;

"Application Form" refers to the application form as prescribed by the Bank pursuant to which the Account Holder has applied or may apply for the Personal Line of Credit and/or such letter(s), commitment, arrangement or agreement between the Bank and the Account Holder from time to time in relation to the Personal Line of Credit as may be revised, supplemented, varied or superseded by the Bank from time to time in its absolute discretion;

"Bank" refers to Oversea-Chinese Banking Corporation Limited and shall include its successors and assigns;

"Excess Sum" refers to the sum or sums drawn from the Account which exceeds the Approved Limit;

"Instruction" refers to any instructions or requests communicated, sent or transmitted to the Bank in any form, including without limitation, in writing, through the post or via any electronic means in accordance with the Bank's prescribed procedures and requirements, and shall include any application or forms prescribed by the Bank for Personal Line of Credit or the Account communicated or transmitted to the Bank in such form or forms.

"Minimum Payment Amount" in relation to any Statement of Account refers to the minimum amount which the Account Holder is required to pay by the due date of payment specified in that Statement of Account;

"Personal Line of Credit" refers to the loan, credit and/or banking facility or accommodation referred to in the relevant Application Form and which is granted or made available by the Bank to the Account Holder on and subject to the terms and conditions contained therein, these Terms and Conditions Governing Personal Line of Credit Accounts and any other such terms and conditions as the Bank may decide at its sole discretion; and

"Statement of Account" refers to the Bank's monthly or periodic statement showing the amount due to the Bank on the Account.

Unless the context requires otherwise:-

- a. words denoting the singular number shall include the plural and vice versa; and
- b. words denoting the masculine gender shall where the context so admits include all genders. The headings to the clauses have been inserted for guidance only and shall not be deemed to form any part of the context or be taken into consideration in the interpretation of the terms and conditions herein.

TERMS AND CONDITIONS GOVERNING GROUP CREDITORS' LIFE INSURANCE

The terms and conditions contained herein are subject to review by the Bank and other changes from time to time. Any amendments so made shall supersede the terms and conditions stipulated below.

1 INSURED PERSON

Each Account Holder who is below the age of 65 ("Insured Person") is required to be insured under the Bank's Group Creditors' Life Insurance ("Insurance").

2 INSURANCE COVER

2.1 The insurance cover must remain effective for as long as the Account remains open. The insurance cover will be used towards payment of the monies owing under the Account in the event of death or total and permanent disablement of the Account Holder. Subject to these Terms and Conditions and the terms and conditions pertaining to the Insurance (both as may be amended or supplemented by the Bank from time to time), compensation will be payable under the Insurance policy in the event of the Death or Total and Permanent Disablement of the Insured Person.

2.2 Notwithstanding the insurance cover, the Insured Person shall at all times remain fully liable to the Bank for all monies outstanding under the Account, the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts including but not limited to such event(s) where the insurance cover shall be insufficient to pay and satisfy the monies owing in respect of the Account, the Personal Line of Credit and these Terms and Conditions Governing Personal Line of Credit Accounts or otherwise rendered irrecoverable for any reason whatsoever.

3. INSURANCE AMOUNT

The Insured Person(s) under the Account shall, at all times, be insured for an amount which is equivalent to the total outstanding due under the Account or up to S\$100,000 plus any accrued interest owed to the Bank, whichever is the lower.

4. COMPENSATION

4.1 Subject to Clause 4.2, the following basis of compensation shall apply in the event of Death or Total and Permanent Disablement of the Insured Person:-

- a. If the surviving and/or non-disabled Insured Person(s)' combined monthly income is 50% or less than all the Insured Persons' total monthly income, 100% of the outstanding due to the Bank under the Account will be payable.
- b. If the surviving and/or non-disabled Insured Person(s)' combined monthly income is more than 50% of all the Insured Person's total monthly income, 50% of the outstanding due to the Bank under the Account will be payable

4.2 Regardless of the number of Insured Persons under each Account, the maximum amount payable under the Insurance policy/policies for each Account shall be limited in aggregate to 100% of the total outstanding due to the Bank or up to S\$100,000 plus any accrued interest owing to the Bank, whichever is the lower.

5. EXCLUSION

No compensation will be payable if the Insured Person commits suicide, while sane or insane, within one year from the effective date of his insurance coverage.

6. CLAIMS NOTIFICATION AND PAYMENT

- a. Written notice must be given to the Bank within 90 days from the date when any claim under the Insurance policy arises.
- b. All certificates information and evidence in relation to the claims under the Insurance policy must be provided at the Insured Person's or the claimant's own expense.
- c. All compensation shall be payable to the Bank.

7. THIRD PARTY RIGHTS

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

8. APPLICATION AND INTERPRETATION

- a. Clauses 18 (Amendment(s), 19 (Notices), and 22 (Governing Law) in the Terms and Conditions Governing Personal Line of Credit Accounts shall apply to these Terms and Conditions Governing Group Creditors' Life Insurance mutatis mutandis and references therein to the "terms and conditions herein" and "Terms and Conditions Governing Personal Line of Credit Accounts" shall be read and construed as references to these Terms and Conditions Governing Group Creditors' Life Insurance.
- b. Unless the context requires otherwise, expressions defined in the Terms and Conditions Governing Personal Line of Credit Accounts shall have the same meanings herein.
- c. Where two or more persons are included in the expression "Insured Person" all covenants, terms and conditions herein shall be deemed to be binding on and applicable to them jointly and severally.

TERMS AND CONDITIONS GOVERNING ELECTRONIC BANKING SERVICES – PERSONAL

These terms and conditions govern the Customer's use of the OCBC Phone Banking Service, OCBC ATM Service and/or OCBC Internet Banking Service (collectively, the "Terms and Conditions").

1. OCBC PHONE BANKING SERVICE

- 1.1 Where the Customer requests for OCBC Phone Banking Service to be made available for the operation of any Account(s), the Bank may at the Bank's discretion allocate a Phone Code and Telephone Personal Identification Number ("T-PIN") which the Bank shall notify to the Customer. The Customer agrees that OCBC Phone Banking Service shall be extended to the Customer in accordance with these Terms and Conditions or such other terms and conditions which the Bank may notify the Customer from time to time.
- 1.2 The Customer shall not reveal the Phone Code and/or T-PIN to any other party and shall take all necessary steps to prevent disclosure of the Phone Code and/or T-PIN to any other party. In the event the Customer's Phone Code and/or T-PIN is disclosed or discovered by any other party, the Customer shall immediately change the same.
- 1.3 The Customer authorises the Bank to accept, follow and act upon all instructions when identified by the Customer's Phone Code and T-PIN including for additional Products and Services to be made available to the Customer and the Bank shall not be liable for acting upon such instructions in good faith. The Bank shall neither be liable for acting upon such instructions nor be obliged to investigate the authenticity of such instructions or verify the accuracy and completeness of such instructions. Such instructions shall be deemed irrevocable and binding upon the Customer upon the Bank's receipt notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in respect of the terms of such instructions. The Bank shall be entitled but shall not be obliged to verify any instructions given via OCBC Phone Banking Service by calling back or any other means.
- 1.4 The Customer consents to the Bank's recording of the Customer telephone calls to the Bank to provide a record of the Customer's instructions.
- 1.5 The Customer may change the Customer's T-PIN from time to time. The Bank shall be entitled at the Bank's absolute discretion to reject any number selected by the Customer as the Customer's substitute T-PIN without giving any reason therefor. The Customer's substitute T-PIN shall take effect upon the Bank's confirmation and the Customer's use therefrom shall be governed by these Terms and Conditions. When selecting a substitute T-PIN, the Customer shall refrain from selecting any series of consecutive or same or similar numbers or any series of numbers that may easily be ascertainable or identifiable with the Customer.
- 1.6 The Bank shall be entitled at the Bank's absolute discretion to cancel the use of the Customer's Phone Code and/or T-PIN and/or withdraw, restrict, suspend, vary or modify OCBC Phone Banking Service (whether in whole or in part) at any time without notice and without giving reason therefor and the Bank shall not be liable to the Customer for any loss or damage as a result thereof.
- 1.7 The Customer shall be wholly responsible for all transactions executed using OCBC Phone Banking Service and identified by the Customer's Phone Code and T-PIN. The Bank may debit the Account(s) with the amount of any withdrawal or transfer in accordance with the Bank's record of transactions. All transactions arising from the use of OCBC Phone Banking Service to operate designated Joint Account(s) shall be binding on all the Joint Account(s) holders.

2. OCBC ATM SERVICE

- 2.1 The OCBC ATM Service enables the Customer to have access to the Account(s) and/or to effect various banking transactions (which may include, without limitation, the withdrawal and deposit of funds, bill payments and update of particulars) via automated cash deposit machines, automated teller machines and/or any other equipment as the Bank may designate for such purposes (each, an "ATM") and in such manner as the Bank may specify in its absolute discretion at any time from time to time. Where the Customer requests for the ATM Service to be made available for the operation of any Account(s), the Bank may at its discretion provide the Customer with an ATM Card and allocate an ATM Personal Identification Number ("ATM-PIN") which the Bank shall notify the Customer. The Customer agrees that the ATM Service shall be extended to the Customer in accordance with these Terms and Conditions or such other terms and conditions which the Bank may notify the Customer from time to time.
- 2.2 The Customer shall not reveal the Customer's ATM-PIN to any other party and shall take all necessary steps to keep the ATM Card in a safe place and to prevent disclosure of the Customer's ATM-PIN to any other party. In the event the ATM Card is lost, stolen or mislaid, or the Customer's ATM-PIN is disclosed or discovered by any other party, the Customer shall immediately notify the Bank of the loss and/or to immediately change the Customer's ATM-PIN.
- 2.3 The Customer authorises the Bank to accept, follow and act upon all instructions when identified by the Customer's ATM Card and ATM-PIN or such other form or means of identification as may be specified by the Bank in its absolute discretion at any time from time to time, including for additional Products and Services to be made available to the Customer and the Bank shall not be liable for acting upon such instructions in good faith. Such instructions shall be deemed irrevocable and binding upon the Customer upon the Bank's receipt notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in respect of such instructions.
- 2.4 The Customer may change the Customer's ATM-PIN from time to time. The Bank shall be entitled at the Bank's absolute discretion to reject any number selected by the Customer as the Customer's substitute ATM-PIN without giving any reason therefor. The Customer's substitute ATM-PIN shall take effect upon the Bank's confirmation and the Customer's use therefrom shall be governed by these Terms and Conditions. When selecting a substitute ATM-PIN, the Customer shall refrain from selecting any series of consecutive or same or similar numbers or any series of numbers which may easily be ascertainable or identifiable with the Customer.
- 2.5 The ATM Card shall remain the Bank's property and the Customer shall surrender it to the Bank upon the Bank's request or where the Customer no longer requires this Service. The ATM Card is not transferable and may only be used by the Customer.
- 2.6 The Bank shall be entitled at its absolute discretion to cancel, withdraw, restrict, suspend, vary or modify the use, features and/or facilities of the ATM Service (including without limitation use of the ATM Card and ATM-PIN) (whether in whole or in part) at any time from time to time without notice and without giving any reason therefor and the Bank shall not be liable to the Customer for any loss or damage as a result thereof.
- 2.7 The Customer shall be wholly responsible for all transactions executed via the ATM Service (whether or not using the ATM Card or the Customer's ATM-PIN) including without limitation any debit functions at certain points of sale or merchants, cash withdrawals or deposits, funds transfers and payments. The Bank may debit the Account(s) with the amount of any withdrawal or transfer in accordance with the Bank's record of transactions. All transactions arising from the use of the ATM Service to operate designated Joint Account(s) shall be binding on all Joint Account(s) holders.

- 2.8 The Customer agrees that the Bank shall not be liable for any loss or damage which the Customer may suffer as a result of the Customer's use of or failure to obtain the ATM Service (including without limitation any unsuccessful withdrawal, deposit or transfer of funds, payment, or any failure to access the Account(s)). In particular, the Bank shall under no circumstances be liable if the ATM Card is not honoured or if the ATM Service is unavailable, limited or affected in any way for any reason whatsoever including power or other failure. Without prejudice to the generality of the foregoing, the Bank may impose a daily limit of such amount as the Bank may determine from time to time without notice to the Customer on the maximum aggregate amount that may be withdrawn or transferred from the Account(s) using the ATM Card during any day or other period as determined by the Bank from time to time.
- 2.9 The Customer accepts the Bank's record of transactions as conclusive and binding for all purposes. Without prejudice to the generality of the foregoing, in the event of any unsuccessful attempt by Customer to deposit cash or make cash payment (including partially successful deposits or payments) at any ATM for any reason whatsoever, the Bank's determination of the actual amount (if any) deposited or paid shall be conclusive and binding on the Customer.
- 2.10 The Customer shall not use or attempt to use the ATM Service to withdraw or transfer funds from the Account(s) unless the available balance(s) in the Accounts is/are sufficient for this purpose.
- 2.11 The Customer consents to the collection, storage, communication and processing of the Account(s) balance information by any means necessary for the Bank to maintain appropriate transaction and account records and to the release and transmission to and the retention by the service providers of the details of the Account(s), ATM-PIN, transaction information and other information to enable the Customer's use of the ATM Service at an ATM or point of sale (whether in Singapore or elsewhere).

3. OCBC INTERNET BANKING SERVICE

- 3.1 The OCBC Internet Banking Service (which includes, without limitation, the OCBC mobile banking services, by whatever name designated and presently known as the OCBC Mobile Banking Service), enables the Customer to have access to the Account(s) and/or to effect certain banking transactions (including without limitation the transmission of instructions to the Bank, funds transfer, bill payments) by electronic means via the use of personal computers or other access devices (including without limitation mobile phone, television) ("Customer Terminals"). Where the Customer requests for OCBC Internet Banking Service to be made available for the operation of any Account(s), the Bank may at the Bank's discretion allocate an OCBC Internet Access Code ("ICode") and OCBC Internet Access Personal Identification Number ("IPIN") which the Bank shall notify to the Customer. The Customer may gain access to the Account upon the correct input of the Customer's ICode, IPIN and (where applicable to such Customer) Security Code into the Customer Terminals. The Customer agrees that the OCBC Internet Banking Service shall be extended to the Customer in accordance with these Terms and Conditions or such other terms and conditions which the Bank may notify to the Customer from time to time.
- 3.2 The Customer shall not reveal the Customer's ICode and/or IPIN to any other party and shall take all necessary steps to prevent disclosure of the Customer's ICode and/or IPIN to any other party. In the event the Customer's ICode and/or IPIN is disclosed or discovered by any other party, the Customer shall immediately change the same.
- 3.3 The Customer authorises the Bank to accept, follow and act upon all instructions when identified by the Customer's ICode, IPIN and (where applicable to such Customer) Security Code including for additional Products and Services to be made available to the Customer and the Bank shall not be liable for acting upon such instructions in good faith.

The Bank shall neither be liable for acting upon such instructions nor be obliged to investigate the authenticity of such instructions or verify the accuracy and completeness of such instructions. Such instructions shall be deemed irrevocable and binding on the Customer upon the Bank's receipt notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in respect of the terms of such instructions. The Bank shall be entitled but shall not be obliged to verify any instructions given via OCBC Internet Banking Service by calling back online or via telephone.

- 3.4 The Customer may change the Customer's ICode and/or IPIN from time to time. The Bank shall be entitled at the Bank's absolute discretion to reject any number or alphabet selected by the Customer as the Customer's substitute ICode and/or IPIN without giving any reason therefor. The Customer's substitute ICode and/or IPIN shall take effect upon the Bank's confirmation and the Customer's use therefrom shall be governed by these Terms and Conditions. When selecting a substitute ICode and/or IPIN, the Customer shall refrain from selecting any series of consecutive or same or similar numbers or alphabets or any series of numbers or alphabets that may easily be ascertainable or identifiable with the Customer.
- 3.5 The Bank shall be entitled at the Bank's absolute discretion to cancel the use of the Customer's ICode and/or IPIN and/or withdraw, restrict, suspend, vary or modify the OCBC Internet Banking Service (whether in whole or in part) and/or the mode(s), method(s) or channel(s) available for accessing the OCBC Internet Banking Service at any time without notice and without giving any reason therefor and the Bank shall not be liable to the Customer for any loss or damage as a result thereof.
- 3.6 The Customer shall be wholly responsible for all transactions executed using the OCBC Internet Banking Service and identified by the Customer's ICode, IPIN and (where applicable to such Customer) Security Code. The Bank may debit the Account(s) with the amount of any withdrawal or transfer in accordance with the Bank's record of transactions. All transactions arising from the use of the OCBC Internet Banking Service to operate designated Joint Account(s) shall be binding on all the Joint Account(s) holders.
- 3.7 The Customer shall be responsible for obtaining and using the necessary software and/or equipment necessary to obtain access to the OCBC Internet Banking Service at the Customer's own risk and expense. The Customer shall also be responsible for the performance and security (including without limitation taking all necessary measures to the extent reasonably possible to prevent unauthorised use or access) of any Customer Terminal used by the Customer in connection with the OCBC Internet Banking Service. The Customer represents that, to the best of the Customer's knowledge, the Customer Terminals through which access to the OCBC Internet Banking Service may be effected are free from any electronic, mechanical, data failure or corruption, computer viruses, bugs and/or other harmful or malicious software of any kind whatsoever. The Customer agrees that the Bank is not responsible for any electronic, mechanical failure or corruption, computer viruses, bugs and/or other harmful or malicious software of any kind whatsoever that may be attributable to services provided by any relevant internet service provider or information service provider. The Bank shall be entitled at the Bank's absolute discretion to upgrade, modify or alter the web-site for accessing OCBC Internet Banking Service at any time without notice and without giving any reason therefor. The Bank reserves the right not to support any prior version of software. The Customer shall be solely responsible and liable for all losses and consequences arising from or in connection with any failure by the Customer to comply with any of the foregoing. Without prejudice to the generality of the foregoing, if the Customer fails to upgrade the relevant software or to use the enhanced version of software, the Bank shall not be liable for the consequences resulting therefrom.

- 3.8 The Customer shall not use electronic mail to send or give instructions or directions to the Bank. The Bank may, but shall not be in any way obliged to, act on any such electronic mail instructions or directions in its sole and absolute discretion.
- 3.9 The Customer accepts the Bank's records of transactions as conclusive and binding for all purposes.
- 3.10 The Customer acknowledges that all proprietary rights relating to and in connection with the OCBC Internet Banking Service (including without limitation the OCBC website) and all updates thereof, including without limitation title, trade mark rights, patent rights and copyright shall at all times vest and remain vested in the Bank.
- 3.11 The Customer understands that the web-site for accessing OCBC Internet Banking Service may contain links to web-sites controlled or offered by third parties. The Bank hereby disclaims liability for any information, materials, products or services posted or offered at any of these third party web-sites. By creating a link to these third party web-sites, the Bank does not endorse or recommend any products or services offered or information contained on those web-sites or information fed by these third parties (including but not limited to stock quotes and foreign exchange rates) nor is the Bank liable for any failure of products or services offered or advertised at any of these third party web-sites.
- 3.12 The Customer agrees that the Bank has granted the Customer only a non-exclusive licence to use the software relating to and in connection with the OCBC Internet Banking Service. This allows the Customer to use such software only for its intended purposes as provided hereunder. The Customer shall not disassemble, de-compile, copy, modify or reverse engineer any such software. Although the Bank shall use reasonable endeavours to ensure that the OCBC Internet Banking Service is secure and cannot be accessed by unauthorized third parties, the Bank does not warrant the security or confidentiality of any information transmitted through any relevant internet service provider.
- 3.13 The Customer consents to the collection, storage, communication and processing of any of the Account(s) balance information by any means necessary for the Bank to maintain appropriate transaction and account records and to the release and transmission to and the retention by the relevant internet service provider of details of the Account(s), the Customer's ICode, IPIN, security code transaction information and other information to enable the Customer's use of the OCBC Internet Banking Service (whether in Singapore or elsewhere).

3A. Security Devices and Security Codes

- 3A.1 In these Terms and Conditions:
 - a "Security Code" means each one-time password generated by a Security Device or mobile phone or delivered via Short Message Service (SMS), or otherwise generated by or delivered via any other device (including without limitation any Customer Terminal), delivery channel or any means whatsoever, designated by the Bank at any time from time to time in its sole and absolute discretion; and
 - b "Security Device" means any device designated by the Bank, at any time from time to time in its sole and absolute discretion, for use by the Customer to generate and/or receive Security Codes.
- 3A.2 The Customer shall comply with all requirements, instructions and specifications relating to Security Devices and/or Security Codes (including without limitation any registration and activation procedures) as may be prescribed by the Bank at any time and from time to time in its sole and absolute discretion. Without prejudice to the generality of the foregoing, the Customer shall at no time (i) activate or attempt to activate or register a Security Device issued to another person to the Customer's ICode or (ii) permit a Security Device issued to the Customer to be activated or registered to the ICode of another person.

- 3A.3 The Customer shall not reveal the Customer's Security Code to any other party and shall take all necessary steps to prevent disclosure of the Customer's Security Code to any other party. The Customer shall at no time and under no circumstances permit any Security Device issued to the Customer to fall into the possession or under the control of any other person.
- 3A.4 The Customer shall immediately notify the Bank (i) if a Security Device issued to Customer is lost or fails to function as intended, (ii) if the Customer has any knowledge or reason for suspecting that the security or confidentiality of any Security Code or Security Device or Customer Terminal used by the Customer for the generation and/or reception of Security Codes has been compromised or if there has been any unauthorised use of any Security Code or Security Device or such Customer Terminal or (iii) of any loss, replacement and/or change of number, as the case may be, of any mobile phone or other Customer Terminal or other device (as the case may be) used by the Customer for the generation and/or reception of Security Codes. The Customer shall be solely responsible and liable for all losses and consequences arising from or in connection with any failure by the Customer to comply with any of the foregoing.
- 3A.5 Where a Security Device issued to the Customer fails to function properly, the Bank's only obligation in respect of such Security Device shall be to replace the same with a new Security Device upon payment by Customer of a fee which shall be determined by the Bank in its sole and absolute discretion, save where the Bank is satisfied in its sole and absolute discretion that there is no contributory act or omission on the Customer's part causing or contributing to the Security Device's failure to function properly. Where a Security Device is lost by the Customer, the Bank may replace the same upon payment by Customer of a fee which shall be determined by the Bank in its sole and absolute discretion.
- 3A.6 The Security Devices and the Security Codes are provided on an "as is" and "as available" basis. The Bank shall have no liability in relation to any Security Device, Security Code or other device or delivery channel designated by the Bank for use for the generation, delivery and/or receipt for Security Codes including, without limitation, liability for breach of any implied term as to satisfactory quality, merchantability or fitness for purpose, including without limitation any loss or damages incurred or suffered arising from any failure by the Customer to keep secure and/or use the Security Device, Customer Terminal or other device in accordance with any instructions and other terms of the Bank. No warranty of any kind, implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, merchantability, satisfactory quality or fitness for a particular purpose, is given in conjunction with the Security Devices, Security Codes or other device or delivery channel designated by the Bank for use for the generation, delivery and/or receipt for Security Codes.
- 3A.7 The Bank shall be entitled at its sole and absolute discretion at any time from time to time to cancel without notice the use, or require the replacement or modification, of any Security Device, Customer Terminal or other device or delivery channel designated by the Bank for use for the generation, delivery and/or reception of Security Codes without giving any reason therefor and the Bank shall not be liable to the Customer for any loss or damage as a result thereof.
- 3A.8 All Security Devices provided to the Customer are and shall remain the property of OCBC Bank and the Customer shall return all Security Devices promptly upon request by OCBC Bank or upon cancellation or termination of OCBC Internet Banking Service. Security Devices must not be altered, tampered with, disassembled or in any way copied or modified, and must not be dealt with or exploited in any way.
- 3A.9 Notwithstanding any other agreement to the contrary, the Customer hereby consents for the Bank to disclose any information relating to the Customer or the Customer's Account to any of the Bank's subsidiaries, branches, agents, correspondents, agencies and representative

offices which has a legitimate business purpose for obtaining such information, including without limitation offering you products or services involving the use of any Security Device or Security Code

4. GENERAL

4.1 Interpretation; Application of Other Terms

- a. Where Products are made available to the Customer by the Bank on separate terms, those terms shall be read in conjunction with these Terms and Conditions. In the event of any conflict, the specific terms applicable to the relevant Products shall prevail.
- b. These Terms and Conditions shall be read in conjunction with the OCBC Terms and Conditions Governing Deposit Accounts. In the event of any conflict, these Terms and Conditions shall prevail over the Terms and Conditions Governing Deposit Accounts.

4.2 Indemnity

The Bank shall not be liable for and the Customer shall indemnify the Bank and keep the Bank indemnified against any consequences, claims, proceedings, losses, damages or expenses (including all legal costs on an indemnity basis) whatsoever and howsoever caused that may arise or be incurred by the Bank in providing the OCBC Phone Banking Service, OCBC ATM Service and/or OCBC Internet Banking Service to the Customer, whether or not arising from or in connection with and including but not limited to the following:

- a. the Bank taking any instructions and acting upon them;
- b. the improper or unauthorised use of the OCBC Phone Banking Service, OCBC ATM Service, OCBC Internet Banking Service, the Customer's Phone Code, T-PIN, ATM Card, ATM-PIN, ICode, IPIN, Security Code and/or Security Device;
- c. any damage to (i) any OCBC ATM as a result of any improper or unauthorised use by the Customer or (ii) the Customer Terminals, related facilities or software as a result of access to the OCBC Internet Banking Service, or any lost of or damage to any security device;
- d. any act or omission by any relevant internet service provider;
- e. any delay or failure in any transmission, despatch or communication facilities; or
- f. any access (or inability or delay in accessing) and/or use of any browser to allow access to the OCBC Internet Banking Service or for any defect in any such browser.

4.3 Communications with the Customer

4.3.1 The Customer shall notify the Bank in writing (or , in such other mode(s) and/or methods agreed by the Bank from time to time) of any change in the Customer's particulars.

4.3.2 Any statement, advice, confirmation, notice, demand and all other correspondence by the Bank under these Terms and Conditions (the "Correspondence") shall be served on the Customer:-

- a. (where the Customer is an individual) on the Customer (or the Customer's personal representatives) personally or (where the Customer is a corporation or partnership) on any of the Customer's officers or partners personally;
- b. by sending it to the Customer or to any of the Customer's officers or partners (as the case may be) at the Customer's last address registered with the Bank; or
- c. by telex or facsimile addressed in any such manner as aforesaid to the Customer's telex or facsimile address last registered with the Bank.
The Correspondence shall be deemed to have been delivered on the day it was delivered personally or transmitted by telex or facsimile or if sent by post on the day following posting.

4.3.3 In the case of Joint Accounts, any notice served in accordance herewith on one of the Customers shall be deemed validly served on all the Customers.

4.4 **Amendment(s)**

- 4.4.1 The Bank may at any time at its absolute discretion and upon written notice to the Customer, amend any one or more of these terms and conditions. Such amendment(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.
- 4.4.2 Where the Customer continues to use the Service(s) after such notification, the Customer shall be deemed to have agreed with and accepted the amendments. If the Customer does not accept any such amendments, the Customer shall forthwith discontinue use of the Service(s).
- 4.4.3 In the event that the Bank decides in its absolute discretion to discontinue the provision of any of the Services governed by these terms and conditions permanently, the Bank shall give written notice of such discontinuation to the Customer. Such discontinuation shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.
- 4.4.4 The Bank may notify the Customer of any changes to these terms and conditions by:-
- (i) publishing such changes in the statements of account to be sent to the Customer;
 - (ii) displaying such changes at the Bank's branches or ATMs;
 - (iii) posting such changes on the Bank's website;
 - (iv) electronic mail or letter;
 - (v) publishing such changes in any newspapers; or
 - (vi) such other means of communication as the Bank may determine in its absolute discretion.

4.5 **Waiver**

No failure or delay by the Bank in exercising or enforcing any right or option under these Terms and Conditions shall operate as a waiver thereof or limit, prejudice or impair the Bank's right to take any action or to exercise any right as against the Customer or render the Bank responsible for any loss or damage arising therefrom.

4.6 **Severability**

If any one or more of the provisions in these Terms and Conditions are deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

4.7 **Third Party Rights**

A person who is not a party to any agreement governed by these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any of these Terms and Conditions.

4.8 **Applicable Law and Jurisdiction**

These Terms and Conditions shall be governed and construed in all respects in accordance with the laws of the Republic of Singapore but in enforcing these Terms and Conditions the Bank is at liberty to initiate and take actions or proceedings or otherwise against the Customer in the Republic of Singapore or elsewhere as the Bank may deem fit, and the Customer hereby agrees that where any actions or proceedings are initiated and taken in the Republic of Singapore, the Customer shall submit to the jurisdiction of the Courts of the Republic of Singapore in all matters connected with the Customer's obligations and liabilities under or arising out of these Terms and Conditions.

TERMS AND CONDITIONS GOVERNING DEPOSIT ACCOUNTS

These Terms and Conditions shall govern the Customer's deposit Account(s) with the Bank and the Products and Services which the Bank may extend to the Customer under the Account.

1. DEFINITIONS AND INTERPRETATION

1.1 In these Terms and Conditions, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

"Account" refers to such account(s) which the Customer may have with the Bank whether alone or jointly with any other person(s) and includes savings account, current account, time deposits, structured deposits and any other type of account which may be offered by the Bank from time to time.

"Bank" refers to Oversea-Chinese Banking Corporation Limited and shall include its successors and assigns.

"Business Day" means any day on which banks in Singapore and (if applicable) the country of the currency of the deposits are opened for business other than Saturdays, Sundays, and gazetted public holidays.

"Card" refers to the Card issued by the Bank which enables the Customer to access the Account(s) to which the Card is linked.

"Customer" refers to an Account holder with the Bank whether alone or jointly with any other person.

"CTS" means the image based systems, processes and procedures for the electronic clearing and archival of, inter alia, CTS Items and known as "Cheque Truncation System".

"CTS Articles" means cheques, cashiers' orders, electronic vouchers, dividend warrants, demand drafts, remittance receipts and gift cheques drawn on a bank in Singapore payable in any currency approved by the competent authorities or bodies and Image Return Documents or such other items as the operator of the CTS system may prescribe from time to time and from which data encoded on such CTS Articles, unique identification codes and other information and data derived from such CTS Articles electronic images thereof are generated for clearing by CTS and referred to as "CTS Items".

"CTS Cheque" means any CTS Article which appears to have been signed, issued or drawn by the Customer on the Bank.

"CTS Image" means a CTS Item in image format, including electronic images of CTS Articles.

"Foreign Currency" refers to any currency other than Singapore Dollars and any references to "Asian Currency" or "Asian Currency Unit" would mean "Foreign Currency".

"Image Return Document" means an image return document as defined in Section 90 of the Bills of Exchange Act (Chapter 23).

"Instructions" refer to the instructions given to the Bank by the Customer for the operation of the Account.

"Liabilities" refers to all monies owing by the Customer to the Bank howsoever arising and whether actual, contingent, primary, collateral, several or joint.

"Products" refers to the banking products offered by the Bank from time to time to the Customer on such terms and conditions as may be determined solely by the Bank.

"Services" means the banking services provided by the Bank from time to time to the Customer on such terms and conditions as may be determined solely by the Bank.

"Time Deposit" refers to the fixed deposit placed by the Customer with the Bank in Singapore Dollars or such other Foreign Currency as the Bank may allow.

1.2 Unless the context requires otherwise:-

- (a) words denoting the singular number shall include the plural and vice versa;

- (b) words denoting the masculine gender shall also include the feminine gender and vice versa; and
 - (c) words importing persons shall include firms, corporations, partnerships, sole proprietors, consortiums, societies, associations, business units and such other organizations set up solely for business purposes.
- 1.3 Al-Wadi'ah Accounts: Syari'ah Principles and Customer Consent
- 1.3.1 The following provisions shall apply only in relation to Al-Wadi'ah savings and current Accounts (collectively, the "Al-Wadi'ah Accounts", each, an "Al Wadi'ah Account").
- (a) The Bank shall accept the sum of money deposited and any sum of monies to be subsequently deposited into an Al-Wadi'ah Account opened by Customer based on the Syari'ah (Islamic) principle of Al-Wadi'ah Yad Dhamanah (Guaranteed Safe Custody) concept.
 - (b) Under the concept of Al-Wadi'ah, the Customers entrust the Bank with their funds and the Bank guarantees payment of the whole sum or any part thereof standing to the credit of such Customer's Al-Wadi'ah Account(s) when demanded.
 - (c) The Customer consents to the Bank utilising or dealing with the whole or any part of monies standing to the credit of his/her Al-Wadi'ah Account(s) in such manner as the Bank shall deem fit to the extent permitted by the guidelines and notices issued from time to time by the Al-Amin Shariah Committee.
 - (d) Under the concept of Al-Wadi'ah, the Bank may, at its sole and absolute discretion, declare dividends for the utilisation of the funds in the Al-Wadi'ah Accounts.
 - (e) No overdrawing of any Al-Wadi'ah Account shall be permitted.
- 1.3.2 Subject to the foregoing, these Terms and Conditions shall apply equally to Al-Wadi'ah Accounts save that all references to "interest" herein (save for Clause 21) shall mean dividend(s).

2. CUSTOMER INSTRUCTIONS

- 2.1 All Instructions in respect of an Account must be given by or on behalf of the Customer strictly in accordance with the authorisations or mandates for the time being in effect in respect of such Account. All such Instructions shall be given to the Bank in writing or in such other mode(s) and/or method(s) agreed by the Bank from time to time.
- 2.2 All Instructions once received and processed by the Bank shall not be cancelled, withdrawn or amended unless the Bank in its discretion agrees otherwise.
- 2.3 The Bank may elect not to act on the Customer's Instructions where it results in the total amount of payments exceeding the credit balance in the Account but if the Bank does so act, it may elect to execute such Instructions in whole or in part or in any order without reference to the time of receipt of the Customer's Instructions.
- 2.4 The specimen signatures and signing powers of the Customer or its authorised signatories communicated to the Bank in writing shall remain in effect until such time as the Bank receives written revocation of the same from the Customer.
- 2.5 The Bank shall be entitled but not bound to undertake further verification of the signatures other than by comparing them with the specimen signatures on record with the Bank. The Bank shall be entitled to dishonour any cheque in which the signature of the Customer or its authorised representatives (as the case may be) in the Bank's reasonable opinion, which opinion shall be final and conclusive, differs from the specimen signature(s) deposited with the Bank.
- 2.6 The Bank may refuse to act on any Instructions if such Instructions are inconsistent with any applicable law, rule or other regulatory requirement.
- 2.7 If there is any ambiguity or inconsistency or conflict in the Instructions, the Bank may choose not to act upon them unless and until the ambiguity or conflict has been resolved to the Bank's satisfaction or the Bank may choose to act only on the Instructions of all the authorised signatories notwithstanding that any relevant existing mandate or instructions require otherwise.
- 2.8 In addition, the Bank shall be entitled, but not obliged, to perform a call back to the Customer's registered telephone number with the Bank to confirm any Instructions received by the Bank. If the Bank is unable to successfully perform the call back, the Bank may elect not to act on the

Instructions received. The Bank shall not be responsible for any loss, liability or expense arising out of so refraining to act.

3. DEPOSITS

- 3.1 The Bank may at any time at its discretion, refuse any deposit or limit the amount which may be deposited and return all or any part of an amount tendered to the Bank for deposit and, for the avoidance of doubt, notwithstanding that the Bank may have previously accepted a deposit or deposits (of any amount) in the same currency. The Bank shall set (at its sole and absolute discretion) the minimum amount required to open an Account (such minimum amount shall vary from time to time at the Bank's sole and absolute discretion).
- 3.2 Any deposit made by the Customer shall be made in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole and absolute discretion. Receipts for deposits will be validated by the Bank's machine stamp, computer terminal or by any of the Bank's officers.
- 3.3 Deposits of bulk packages of coins and notes may be made only in the currency of the Republic of Singapore. The Bank may verify and accept immediately the amount of coins and notes contained in any bulk-package or may inform the Customer that the bulk package has been accepted subject to verification. The Bank's verification and count shall be final and conclusive.
- 3.4 Deposit(s) established with the proceeds of cheques will be value dated after clearance.
- 3.5 The Bank reserves the right not to accept deposits in Foreign Currency. Without prejudice to any of the foregoing provisions of this Clause 3, the Bank is authorised by the Customer, but is not obliged, to accept deposits to any Account in any one or more Foreign Currencies as the Bank may permit in its sole and absolute discretion.

4. COLLECTION

- 4.1 All cheques and other instruments which are deposited with the Bank for collection are received by the Bank as agent for collection and the Bank may, at its discretion, refuse to accept any cheque or other instrument for deposit. The Bank may either:- (a) route each such cheque or other instrument for collection to the maker, drawee, endorser or other payee through any of its branches or correspondents for handling subject to and in accordance with their respective rules and regulations and for payment in cash, bank draft or otherwise; (b) refrain from presenting, demanding, collecting or giving notice of non-payment or dishonour with respect to any such cheque or other instrument on any Saturday, Sunday or gazetted public holidays.
- 4.2 Any transfer whether mail, telegraphic or electronic or negotiable instrument accepted for deposit may not be withdrawn until such proceeds have been received by the Bank. Where such transfer is invalidated for whatever reason, the Customer's Account will be debited immediately and the Bank shall reverse any interest which has been calculated or credited in respect of such items.
- 4.3 The Bank may refuse to accept for collection cheques and other instruments issued in favour of third parties or drawn to the order of third parties. Where they are so accepted by the Bank (subject to such conditions as may be imposed by the Bank), they are accepted without any liability on the part of the Bank and the Customer will bear full responsibility for the correctness and validity of all endorsements. Multiple endorsements on cheques or other instruments made to the order of third parties will not be accepted by the Bank unless prior arrangements have been made with the Bank.
- 4.4 Foreign currency cheques and postal and monies orders received for collection will be credited only after payment is received by the Bank. Cheques and other instruments drawn on banks in Singapore are credited to the Account when deposited but cannot be drawn against until the proceeds have been received into the Account. The Bank will debit the Account if such cheques or other instruments are dishonoured and reverse any interest which has been calculated or credited in respect of such items.

- 4.5 All drafts, promissory notes, bills of exchange and other orders for payment (hereinafter referred to as the "item" or "items" as the case may be) received by the Bank for credit to an Account are subject to the following conditions :-
- (a) When a payment is made into an Account, any credit given is provisional and may be reversed until the monies represented by such payment have been received by the Bank. The Bank reserves the right to accept any item for collection only.
 - (b) The Bank may forward an item directly to the bank where it is payable or to any selected agent, who may collect the item through one or more sub- agents selected by it. The Bank shall not in any circumstances, be responsible or liable to the Customer by reason of any act or omission of any such bank, agent or sub-agent, or by reason of the loss, theft, destruction or delayed delivery of any item while in transit or in the possession of such bank, agent or sub-agent. All charges incurred by the Bank will be for the account of the Customer.
 - (c) The Bank's rights against the Customer on any item shall not be prejudiced by (i) loss, mutilation or dishonour of any item; (ii) any proceedings taken thereon by the Bank; or (iii) the entering into an arrangement (which is hereby authorised by the Customer) with any third party.
 - (d) The Bank shall not be responsible for failure or delay in crediting an Account whether arising from (but not limited to) (i) stop-payment instructions; (ii) loss through the mail; (iii) late, or failure of, presentation, demand, collection or giving of notice of non-payment; or (iv) dishonour of any item, voucher or statement.

5. INTEREST

Where applicable the Bank will pay interest at its prevailing interest rate for the relevant Account calculated on daily balances (excluding late cheque deposits). For avoidance of doubt, the prevailing interest rate is subject to change from time to time by the Bank in its sole and absolute discretion. Interest will be credited at such intervals as determined solely by the Bank from time to time. No interest will be paid if the daily balance falls below the prescribed minimum as may be determined by the Bank from time to time for that Account.

6. WITHDRAWALS

- 6.1 Withdrawal of any or all amounts placed in Foreign Currency deposits is subject to two (2) Business Days' notice being received by the Bank and subject to availability of funds. Payments of the amounts to be withdrawn will, unless otherwise agreed to by the Bank, be made by the Bank by way of cashier's order or demand draft or telegraphic transfer in the currency in which the deposit was made.
- 6.2 The Customer will be required to pay a service charge to the Bank as may from time to time be determined by the Bank in its sole and absolute discretion. The Bank is however not obliged to accede to the Customer's request for cash payment. The exchange rate for the foreign currency will be at a rate determined by the bank from time to time.
- 6.3 In the absence of any agreement by the Bank to the contrary, no withdrawals in cash may be made by the Customer of any or all monies standing to the credit of any Account (whether denominated in the currency of the Republic of Singapore or in any other currency) otherwise than in the currency of the Republic of Singapore. The Bank may (but is not bound to) comply with requests from the Customer that such withdrawals be payable in a Foreign Currency or in specific cash denominations. Any withdrawals requested by the Customer to be made in a Foreign Currency shall be payable only by means of cable or airmail payments or by telegraphic or electronic transfer to, or by issuing drafts on, a bank selected by the Bank.
- 6.4 All deposits and monies paid into or held or owing by the Bank in Singapore or on any Account at any branch of the Bank in Singapore shall be payable or repayable by the Bank or withdrawn from the Bank only and solely at the branches of the Bank in Singapore.
- 6.5 Withdrawals may be made only upon receipt by the Bank of withdrawal instructions satisfactory to it and the Customer shall be liable on all such instructions irrespective of whether the relevant Account is in credit or otherwise, provided that the Bank is not bound to honour any withdrawal request if there are insufficient funds in the Customer's

Account in the absence of any express agreement to the contrary. The Bank shall not be obliged to act on any instructions relating to the withdrawal of the deposit unless the Customer or the authorised signatory/signatories produces his identity card or passport. Except with the prior written consent of the Bank, no withdrawal may be made otherwise than in writing and signed in accordance with specimen signatures and authorisations received by the Bank. Any arrangements entered into with the Bank for withdrawal orders to be otherwise than in writing shall be at the sole risk of the Customer and the Bank shall not be liable for any loss, damage or liability incurred or suffered by the Customer in connection with such arrangements, in respect of which the Customer shall indemnify the Bank against any expense or liability which it may incur.

- 6.6 Withdrawals by the Customer shall be made in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole and absolute discretion.

7. CHEQUES

- 7.1 Cheque books are available only for use with current Accounts (or such other Accounts as the Bank may from time to time decide); no withdrawal may be made by cheque against any other type of Account.
- 7.2 Cheque books will be sent to the Customer at the Customer's risk and expense by ordinary mail or such other mode(s) as the Customer may request of and which the Bank may in its sole and absolute discretion agree.
- 7.3 Any cheque drawn on the Bank shall be on the Bank's cheque form issued by the Bank for that Account. Cheques must be drawn in the designated currency for that Account. Cheques must be so drawn as to prevent additions and alterations after issue, and in particular, all blank spaces on cheques must be legibly completed and the word "only" should be added after the amount in words. All alterations and/or additions must be confirmed by the full signature(s) of the signatory(ies) and such signature(s) shall be conclusive evidence of such alterations and/or additions.
- 7.4 Cheques must be duly signed in accordance with specimen signature(s) and authorisations provided by the Customer to the Bank. Cheques may be dishonoured by the Bank if irregular in any manner, and the Bank may refuse to pay over the counter cheques in which the word "bearer" has been cancelled, without any liability on the part of the Bank. The Bank does not undertake the identification of endorsers of cheques drawn to order and reserves to itself the right to refuse payment of cheques so drawn. The Customer will assume full responsibility for the correctness and validity of all endorsement appearing on cheques drawn on current Accounts.
- 7.5 The Bank may mark cheques, "good for payment" and the Customer's Account may be debited immediately with the amount of the cheque so marked.
- 7.6 Cheques deposited by the Customer and which have been dishonoured may be returned at the Bank's discretion and Customer's risk and expense by ordinary post to the Customer at the Customer's last address registered with the Bank.
- 7.7 The Customer is wholly responsible for the safekeeping of the cheques and in the event that any cheques are mislaid, lost or stolen, the Customer must immediately notify the Bank.
- 7.8 Upon the closing of an Account either by the Customer or by the Bank, all cheque forms previously issued to the Customer and not used shall become the property of the Bank, and the Customer shall forthwith return them to the Bank.

8. STOP PAYMENT ORDERS

- 8.1 If the Customer desires to countermand or stop payment of a cheque which the Customer has drawn, complete written (or such other mode or method which may be agreed to by the Bank) instructions and information fully identifying the cheque, including (a) the cheque number; (b) the date of issue (if any); (c) the payee's name (if any); and (d) the amount (if any), should be provided to the Bank. The Bank is not obliged to act on these instructions. If the Bank agrees to act on these instructions, the Bank shall be entitled to a reasonable period of time to

execute these instructions and shall have no liability to the Customer if such instructions are not effected in time or could not be effected. Following receipt of these instructions, the Customer will complete any further documentation required by the Bank.

- 8.2 Where the Bank agrees to act on the stop payment instructions, the Customer irrevocably and unconditionally agrees (a) to indemnify and at all times keep the Bank indemnified against any expense, loss, damage or liability whatsoever which may be incurred or suffered by the Bank as a result of any non-payment of the relevant cheque; (b) that it will not be liable for any delay or failure to do so howsoever arising; (c) to notify the Bank promptly in writing if the relevant cheque is recovered or destroyed, or if these instructions are otherwise cancelled; and (d) that these instructions are valid for one (1) year from the date of the Bank's receipt of such instructions from the Customer, or such other period as the Bank may prescribe.

9. STATEMENTS OF ACCOUNT

The Bank will furnish the Customer with statements of account ("Statement of Account") at monthly intervals or at such intervals as the Bank may prescribe. Statements of account may be on paper or in electronic form. The Customer agrees to verify the correctness of all details contained in each Statement of Account and to notify the Bank within 14 days from the date of such Statement of Account of any discrepancies, omissions or errors therein. Upon expiry of this period, the details in the Statement of Account shall be conclusive against the Customer except as to alleged errors so notified but subject always to the Bank's right to correct any errors contained therein at any time notwithstanding such acceptance by the Customer. In addition, for savings or current Accounts, the Bank may also make available for viewing online a record of the transactions performed in respect of such Account during a specified period ("Electronic Transaction History"), subject to the Terms and Conditions Governing Electronic Banking Services – Personal (as the same may be amended from time to time by the Bank), and such other terms and conditions as the Bank may prescribe, and provided always that such Electronic Transaction History is provided for convenience only and shall not serve as a Statement of Account. In the event of any inconsistency between any Electronic Transaction History and a Statement of Account, the Statement of Account shall prevail.

9A. STATEMENTS FOR OCBC EASISTART ACCOUNTS

- 9A.1 The provisions in this Clause 9A shall apply only in relation to OCBC EasiStart Accounts (the "EasiStart Accounts"). However, the provisions in this Clause 9A shall not apply where the Customer receives or has been receiving paper statements of account (the "Paper Statements") and/or electronic statements of account (the "e-statements") for OCBC EasiStart Accounts combined with other Products and in such a situation, unless otherwise notified by the Bank in its absolute discretion, the Customers will continue receiving Paper Statements and/or e-statements and Clause 9 shall continue to apply to such Customers.
- 9A.2 In the event that the Customer does not opt in for Paper Statements and/or e-statements, the Customer acknowledges and is aware that he is still able to print his statements of account through the Bank's automated teller machines ("ATM Statements") which is the only way he can obtain statements in relation to his EasiStart Account, unless he elects for Paper Statements and/or e-statements. The Customer is aware that ATM Statements only reveal transactions conducted in his EasiStart Account within a relevant calendar month and if he needs to review all the transactions conducted in his EasiStart Account within an entire calendar month, he needs to print the ATM Statements on the last day of that relevant calendar month (or such day as the Bank may prescribe)*. In this regard, if the Customer prints the ATM Statements on any day in the next calendar month, he will not be able to review from such ATM Statements any transaction conducted in his EasiStart Account in any preceding months*.
- 9A.3 Subject to Clause 9A.2, the Customer agrees that it is his obligation to print the ATM Statements from the Bank's automated teller machines and to verify the correctness of all the details stated in such ATM Statements and to notify the Bank of any discrepancy, omissions or errors found in such ATM Statements within 14 days from the day he prints such ATM Statements. Upon expiry of this period, the Customer

will be deemed to have verified the details of his transactions contained in such ATM Statements and the details in the ATM Statements shall be conclusive against him except as to alleged errors so notified but subject always to the Bank's right to correct any errors contained therein at any time notwithstanding such acceptance by the Customer. For the avoidance of doubt, in the event that the Customer does not elect to receive Paper Statements and/or e-statements, the onus is on him to print the relevant ATM Statement by the last day of a relevant calendar month (or such day as the Bank may prescribe) and the Bank shall not be obliged to furnish any Paper Statements and/or e-statements to the Customer.

- 9A.4 For EasiStart Accounts, the Bank may also make available for viewing Electronic Transaction History in respect of the Customers' EasiStart Accounts, subject to the Terms and Conditions Governing Electronic Banking Services – Personal (as the same may be amended from time to time by the Bank), and such other terms and conditions as the Bank may prescribe, and provided always that such Electronic Transaction History is provided for convenience only and shall not serve as a statement of account. In the event of any inconsistency between any Electronic Transaction History and an ATM Statement, the ATM Statement shall prevail.
- 9A.5 For the avoidance of doubt, if the Customer opts in for Paper Statements and/or e-statements, Clause 9 shall continue to be applicable.
- * For illustration purposes:
- (a) If an ATM Statement was printed, for instance, on 1 January, such ATM Statement will reveal all transactions conducted on 1 January only and not transactions conducted in any preceding months.
 - (b) If an ATM Statement was printed, for instance, on 15 January, such ATM Statement will reveal all transactions conducted from 1 January till 15 January only and not transactions conducted in any preceding months.
 - (c) If an ATM Statement was printed, for instance, on the last day of a relevant calendar month (for example 31 January), such ATM Statement will reveal all transactions conducted from 1 January to 31 January only and not transactions conducted in any preceding months.

10. PASSBOOKS

- 10.1 For any withdrawal or deposit over the counter the Customer must present the passbook provided to him by the Bank or use the Card and personal identification number issued to him by the Bank or comply with such other procedures as the Bank may determine from time to time at its sole and absolute discretion.
- 10.2 The passbook is for the Customer's reference only and is not conclusive as to the current balance of that Account as deposits or withdrawals may be made on items charged without any entry being made in the passbook. Subject to the foregoing, the Bank may in its discretion consolidate all or any transactions not printed in the passbook and print only the aggregate credit and debit amounts in the passbook when it is updated. The Customer agrees to verify the correctness of all details contained in all passbook updates printed by the Bank and to notify the Bank within 14 days from the date of such passbook update of any discrepancies, omissions or errors therein. Upon expiry of this period, the details in the passbook update shall be conclusive against the Customer except as to alleged errors so notified but subject always to the Bank's right to correct any errors contained therein at any time notwithstanding such acceptance by the Customer.
- 10.3 Any payment made by the Bank in good faith to a person who produces the passbook and a withdrawal form purporting to be signed by the Customer shall have the same effect as if such payment had been made to the Customer personally and such payment shall absolve the Bank from all liabilities to the Customer or to any other party.

11. FIXED SAVINGS ACCOUNT

- 11.1 The provisions in this section shall apply only in relation to fixed savings Accounts ("Fixed Savings Account").
- 11.2 The Customer may designate a savings, current or other type of account maintained by the Customer or a consenting third party with the Bank or (subject to the Bank's consent) another bank (the "Designated Account") for the purpose of debiting the same for crediting into the Fixed Savings Account.

- 11.3 An amount as instructed by the Customer (and, in the case of a third party Designated Account, such third party) shall be debited from the Designated Account on a regular basis over a stipulated period, which period may be renewed subject to the Bank's prior written consent and on such terms as the Bank may stipulate in its sole and absolute discretion (the original stipulated period and any renewed period each hereinafter referred to as a "Maturity Period"). Without prejudice to the foregoing, the Bank reserves the right to impose such minimum and other requirements (including amount, Maturity Period and frequency of debiting) from time to time at its discretion.
- 11.4 Each Fixed Savings Account shall mature at the end of the Maturity Period (subject to any renewal pursuant to Clause 11.3). No further crediting may be made into a Fixed Savings Account which has matured.
- 11.5 If the Fixed Savings Account is terminated for any reason whatsoever before the end of the Maturity Period, no interest shall be payable provided always that the Bank shall have the option to pay interest in respect of such Account at such rate(s) and in respect of such period(s) as the Bank may determine in its discretion.
- 11.6 If there are insufficient funds in the Designated Account on the date on which it is to be debited or if for any reason the Fixed Savings Account is not credited with the monthly savings amount on the date on which it is to be credited, the Bank shall be entitled (without demand or notice), at its discretion, to terminate the Fixed Savings Account or convert the same to a statement savings or other type of Account. The Bank reserves the right to impose a fee in such circumstances. For the avoidance of doubt, no interest shall be payable in respect of the balance already in the Fixed Savings Account in these circumstances provided always that the Bank shall have the option to pay interest in respect of such Account at such rate(s) and in respect of such period(s) as the Bank may determine in its discretion.
- 11.7 In the event that the Customer requests for withdrawal of monies from the Fixed Savings Account before the end of the Maturity Period, the Bank may, in its discretion and on such terms as it thinks fit, allow or permit such withdrawal subject to the Customer paying a fee of such amount as the Bank may deem fit and the Bank being entitled to withhold any interest payable in respect of the Fixed Savings Account. The Bank shall be entitled under such circumstances to terminate the Fixed Savings Account or convert the same to a statement savings or other type of Account.

12. TIME DEPOSITS

- 12.1 A deposit advice will be given for each deposit placed with the Bank. Any Time Deposit advice issued by the Bank is merely an advice given to the depositor of the cash or of the cheque which has not yet been cleared. The deposit advice is only evidence of deposit and not a document of title and cannot be pledged as security. Immediate written notice should be given to the Bank if the deposit advice is not received by the Customer or is lost, stolen, destroyed or mislaid.
- 12.2 Time Deposit transactions will only be accepted by the Bank on a Business Day. Notwithstanding the foregoing, the Bank may accept Time Deposit transactions on Saturdays and Sundays (other than a gazetted public holiday) at branches designated by the Bank from time to time and provided that such Time Deposit transactions shall be value dated as of the Business Day immediately after the acceptance date.
- 12.3 Time Deposits which have been placed for the purposes of a lien, pledge or fixed charge, to secure financing facilities, secured credit cards or safe deposit boxes shall be automatically renewed upon maturity and shall be subject to prevailing interest rates or any other rate determined by the Bank, at initial placement and for each renewal period.
- 12.4 Interest will accrue on monies placed with the Bank on Time Deposit for the period and at the rate specified in the deposit advice. Subject to the foregoing and without prejudice to the generality of Clause 5, the Bank will pay interest where applicable on Time Deposits at its prevailing interest rate for the relevant Account calculated on daily balances on a 365-day basis or such other basis as determined by the Bank in its sole and absolute discretion.
- 12.5 Monies placed with the Bank on Time Deposit shall, in the absence of any express agreement in writing by the Bank to the contrary,

be repayable only to the Customer, and only on the maturity date referred to in the relevant deposit advice together with accrued interest up to that date. The Customer may not withdraw any such monies (whether in whole or in part) before such maturity date. Upon the expiry of the period ending on the first maturity date, and upon each subsequent maturity date, the Time Deposit will, at the Bank's discretion, automatically be renewed for a like period commencing on such maturity date at the interest rate then prevailing for such Time Deposit unless the Bank receives from the Customer written notice to the contrary at least two (2) Business Days before the relevant maturity date for Foreign Currency funds and on the relevant maturity date for Singapore Dollar funds (provided always that if the relevant maturity date is not a Business Day, notice is to be given on the Business Day immediately before the relevant maturity date) or unless such monies are withdrawn at maturity.

- 12.6 In the event of renewal upon the first maturity date and upon each subsequent maturity date (as the case may be), unless the Customer expressly requests otherwise, the interest accrued up to the first maturity date or each subsequent maturity date (as the case may be) will be added to the Time Deposit balance at the expiration of the relevant period and in such case, the Time Deposit balance will be so increased by the amount of such interest for the purposes of the subsequent period of Time Deposit.
- 12.7 In the event that the Customer requests the withdrawal of monies placed with the Bank on Time Deposit before the maturity date, the Bank may, in its discretion and on such terms as it thinks fit, allow or permit such withdrawal subject to the Customer paying a fee of such amount as the Bank may deem fit and the Bank being entitled to withhold any interest accrued on the Time Deposit. The Bank shall have the option to pay interest in respect of any Time Deposit withdrawn before the maturity date at such rate(s) and in respect of such period(s) as the Bank may determine in its sole and absolute discretion.

13. INDIVIDUAL/JOINT ACCOUNT(S)

13.1 Where the Customer is an individual, the Customer's executor or administrator shall be the only persons recognised by the Bank as the Customer's successor in the event of the Customer's death. Upon notice of the Customer's death, the Bank shall be entitled to freeze the Account until such time the Customer's successor produces a grant of probate or letters of administration.

13.2 If any Account(s) is/are opened in the names of two or more persons ("Joint Account(s)"), such persons shall be jointly and severally liable for all liabilities incurred on the Joint Account(s).

- (a) Where the Joint Account(s) is/are operated with a single signing authority, instructions from any one of the Joint Account(s) holders will be accepted by the Bank and such instructions will be binding on the other Joint Account(s) holders.

If, prior to acting on instructions received from one Joint Account(s) holder, the Bank receives contradictory instructions from another Joint Account(s) holder, the Bank may choose to act thereafter only on the mandate of all the Joint Account(s) holders of the Joint Account(s) notwithstanding the Joint Account(s) require single signing authority.

Upon notice of the death of any one of the Joint Account(s) holders, the Bank shall be entitled to pay the credit balance in the Joint Account(s) to the survivor and if more than one survivor, in their joint names provided that prior to such payment, the indebtedness of any of the Joint Account(s) holders to the Bank shall first be set-off from the said credit balance.

- (b) Where the Joint Account(s) is/are operated with joint signing authority, oral instructions will not be accepted by the Bank. Any written instructions may be given by the Account(s) holders in one or more counterparts, all of which when taken together shall constitute one and the same document.

Upon notice of the death of any one of the Joint Account(s) holders, the Bank shall be entitled to freeze the Account and to retain the credit balance in the Joint Account until such time the Joint Account(s) holder's successor produces a grant of probate or letters of administration.

- (c) The Joint Account(s) holder and their estate, together with the other

Joint Account(s) holders, undertake to indemnify the Bank and to keep the Bank indemnified against all claims, costs, expenses, losses and damages, including those arising from:-

- (i) the payment of the credit balance in the Joint Account(s) to the survivor(s) in the manner stated as aforesaid;
- (ii) the freezing of the Joint Account(s) and the retention of the credit balance in the Joint Account(s) in the manner stated as aforesaid; and
- (iii) any dispute between any of the Joint Account(s) holder(s) and any personal representatives of the deceased Joint Account(s) holders.

The Bank shall be entitled to debit from the Joint Account(s) such claims, costs, expenses, losses and damages reasonably incurred.

- 13.3 Upon production of a grant of probate or letters of administration, the Bank may, open an Account in the name of the estate of the deceased. The executor, the administrator of the estate or the personal representative of the deceased shall operate the Account in accordance with the probate or the letters of administration so granted.

14. IN-TRUST-FOR ACCOUNTS

- 14.1 Where an Account(s) is "in-trust-for" someone else, the Customer undertakes to operate such Account(s) solely for the benefit of such beneficiary(ies). The Customer may withdraw money or close the Account(s) in accordance with the provisions of these Terms and Conditions. The Customer shall indemnify the Bank against any loss or liability in respect of the operation of the Account(s).
- 14.2 Upon the Customer's death or the death of any of the beneficiaries, the Bank shall be entitled to exercise its right to debit from the Account(s) any obligations owed to the Bank by the Customer.
- 14.3 Upon the Customer's death, the Bank shall at its discretion, be entitled to-
- (a) Where the beneficiary(ies) are of full age, close the Account(s) and release the monies in the Account(s) to the beneficiaries equally, or open a new Account(s) in the name of all the beneficiary(ies) and the new Account(s) shall be operated in accordance with the instructions of all the beneficiary(ies); or
 - (b) Where the beneficiary(ies) are not of full age, close the Account(s) and open a new Account(s) in the names of the Customer's personal representative (s) in trust for the beneficiary(ies) or release the monies in such Account(s) to the Customer's personal representative(s).
- 14.4 Upon the death of any of the Customer's beneficiary(ies), the Bank shall be entitled to close the Account(s) and pay the monies in the Account(s) to the Customer.
- 14.5 The Customer covenants to indemnify the Bank and keep the Bank indemnified against all claims, costs, expenses, losses and damages howsoever arising at any time including those arising from:-
- (a) the closing of the Account(s);
 - (b) the opening of the new Account(s); and
 - (c) any dispute amongst the beneficiary(ies), between any of the beneficiary(ies) and any of the personal representatives.

15. FATCA POLICY (effective from 1 July 2014)

The Bank's Foreign Account Tax Compliance Act (FATCA) Policy (the "FATCA Policy") forms part of the terms and conditions governing the Customer's relationship with the Bank established under these Terms and Conditions. The FATCA Policy shall be binding on the Customer and the Customer agrees to comply with and adhere to the FATCA Policy, which is accessible at www.ocbc.com/policies from 1 June 2014 or available on request. 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.

16. CHARGES/COMMISSIONS

- 16.1 The Bank may debit the Account(s) with the full amount of any charges or fees as stated in the Bank's pricing guide or any other costs and

expenses, interest, taxes and penalties (including without limitation legal fees on a full indemnity basis and stamp fees) payable by the Customer to the Bank in respect of :-

- (a) any Products and/or Services;
 - (b) any liability of any nature arising in respect of the Account(s) or otherwise; or
 - (c) any overdrawn sums on the Account(s).
- 16.2 A charge at the amount stated in the Bank's pricing guide will be levied if the Customer fails to maintain the minimum balance required for the Account(s) or if the Account(s) remain inactive for such duration as the Bank may prescribe from time to time. Charges at the amount stated in the Bank's pricing guide may also be levied if the Customer closes any Account(s) within such time period as the Bank may prescribe from time to time.
- 16.3 The Bank may at any time at its sole and absolute discretion and upon written notice to the Customer, change the prevailing rate and/or amount of any charges or fees payable by the Customer as stated in the Bank's pricing guide. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.

17. CONSENT FOR DISCLOSURE

The Customer authorises the transfer of any information relating to the Customer and any customer information (as defined in the Banking Act Chapter 19) to and between the branches, subsidiaries, representative offices, affiliates and agents of the Bank and third parties selected by any of them wherever situated, for confidential use in connection with the provision of Products or Services to the Customer.

18. PERSONAL DATA (effective from 1 July 2014)

The Customer 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 the Customer's personal data for purposes reasonably required by the OCBC Group and the OCBC Representatives to enable them to provide the Products and Services to the Customer. Such purposes are set out in a Data Protection Policy, which is accessible at www.ocbc.com/policies from 1 June 2014 or available on request and which the Customer has read and understood.

19. SUSPENSION OF ACCOUNT(S)

In the event that an Account remains inactive or dormant for such period of time as the Bank may determine, the Bank reserves the right to impose such conditions in relation to the further operation of the Account(s) as it may determine in its sole and absolute discretion.

20. CLOSING OF ACCOUNT(S)

- 20.1 The Bank may upon fourteen (14) days (or such period as the Bank may determine) prior written notice terminate the Account(s).
- 20.2 If the Customer wishes to terminate any Account(s), the Customer shall provide written instructions of the same to the Bank and comply with such procedures as the Bank may determine from time to time at its sole and absolute discretion. For the avoidance of doubt, in the case of a Joint Account that is operated by a single signing authority, instructions from any one of the Joint Account holders to close the said Joint Account will be accepted by the Bank, and such instructions will be binding on the other Joint Account holder(s).
- 20.3 On termination of the Account(s):-
- (a) Subject to Clause 16.1 the Bank may discharge its entire liability with respect to the Account(s) by paying to the Customer in such form as the Bank may determine the amount of the then credit balance in the Account(s).
 - (b) the Customer shall forthwith return to the Bank all unused cheques failing which the Customer shall indemnify the Bank for any costs or expenses arising or in connection thereto.

- 20.4 Without prejudice to the generality of the foregoing, upon the occurrence of any of the following events, the Bank shall be entitled (without demand or notice) to terminate the Account(s):-
- (a) the Customer's failure to comply with any provision of these Terms and Conditions;
 - (b) any grounds exist for the presentation of a bankruptcy petition against the Customer;
 - (c) the Customer's death, insanity or incapacity;
 - (d) an application is made by any party for the appointment of a receiver;
 - (e) the performance of any obligation under these Terms and Conditions becomes illegal or impossible; or
 - (f) if the balance in an Account falls below the prescribed minimum as determined by the Bank from time to time.

21. ASSIGNMENT(S)/TRANSFER(S)

Except with the Bank's prior written consent and subject to such conditions as the Bank may prescribe, the Customer shall not assign, transfer or charge to any third party or create any security or other interest in or otherwise dispose of or purport to do the same in respect of any deposit or balance standing to the credit of the Account(s) or any part thereof.

22. OVERDRAWN ACCOUNT(S)

- 22.1 The Customer undertakes to ensure the Account(s) shall not be overdrawn, even temporarily, except where the Bank in its sole and absolute discretion allows or by prior arrangement with the Bank and such arrangement shall be subject to such Terms and Conditions as may be determined by the Bank from time to time.
- 22.2 Any debit balance on any overdrawn Account(s) shall be repayable by the Customer immediately. The Customer shall also on demand pay interest and any bank charges whatsoever on the debit balance to be calculated at such rates as the Bank may prescribe from time to time and such interest shall be computed daily and charged at the end of each month or such other time as may be determined by the Bank from time to time.

23. PAYMENTS TO THE BANK AND RIGHT TO DEBIT

- 23.1 The Customer agrees to pay to the Bank on demand all monies and charges together with interest on such monies from the date on which such monies become due to the date of payment in the currency in which they are due in same day funds and at such rate which the Bank shall determine from time to time.
- 23.2 All such monies and charges shall be payable by the Customer in full without any set-off or counterclaim or any restriction or condition, and free and clear of and without deduction for present or future taxes (including without limitation stamp duty or other taxes), levies, charges or withholdings, and all liabilities with respect thereto.
- 23.3 All monies and charges payable by the Customer are exclusive of any goods and services tax (whether imposed in Singapore or other jurisdiction) which shall where applicable be paid by the Customer in addition to any sums otherwise payable, at the rate in force at the due date for payment.
- 23.4 If the Bank is obliged by law to deduct or withhold any sum from any payment to the Customer, the Customer authorises the Bank to effect such withholding and to pay the net sum over to the Customer or to place such sum in the Account(s).
- 23.5 The Bank may, at such reasonable rate the Bank may determine, convert any payment received for the Account(s) in a currency different from that of such Account into the currency of that Account and the Customer shall bear the cost of such conversion.

24. SECURITY FOR REPAYMENT

When the Bank accepts or incurs liability (whether actual or contingent, primary or collateral, several or joint) for or at the request of the Customer, any funds, monies, securities or other valuables deposited with the Bank belonging to the Customer shall automatically become security to the Bank; and the Bank shall have a banker's lien on all such funds, monies,

securities or other valuables or any part thereof and may dishonour any, cheque drawn by the Customer until the liability is discharged.

25. DEFAULT IN REPAYMENT

If the Customer fails to make prompt repayment of any debit balance or accrued interest thereon, the Bank may forthwith and without notice to the Customer, and without prejudice to its rights, realise any funds or securities deposited with the Bank for the account of the Customer and apply the proceeds therefrom, after deducting realisation expenses, in or towards the payment and discharge of any amount due to the Bank from the Customer. If there is any shortfall between such proceeds and the amount due, the Customer shall remain liable for any such shortfall, including interest thereon at such rate as the Bank may prescribe from time to time.

26. COMBINING OF ACCOUNTS, SET-OFF AND SECURITY RIGHTS

- 26.1 All Time Deposits and other cash balances in the Customer's Account(s) will serve as collateral for the Customer's Liabilities.
- 26.2 In addition to any general lien or similar right to which the Bank may be entitled by law, the Bank shall be entitled at any time and without notice to the Customer to combine, consolidate or merge all or any of the Customer's Account(s) and to set-off any amount standing to the credit of any Account(s) (whether matured or not) against the Customer's Liabilities.
- 26.3 All amounts standing to the credit of the Account(s) shall be deemed to be forthwith set-off in or towards satisfaction of the Customer's Liabilities (whether in whole or in part) in any of the following events:-
- (a) the Customer's failure to repay on demand any sum due to the Bank;
 - (b) the Customer's deposit(s) is threatened by insolvency proceedings or by third party claims;
 - (c) the Customer's death, incapacity, winding-up, bankruptcy or receivership;
 - (d) the Bank's receipt of a garnishee order relating to the Account(s); or
 - (e) any breach by the Customer of any one or more of the provisions of these Terms and Conditions.
- 26.4 Any credit balance in the Customer's Account(s) including Accounts with branches of the Bank outside of Singapore may be applied in satisfaction of any sum then due and payable in respect of the Customer's Liabilities. The Bank is authorised to purchase with such monies any other currencies to effect such application using the rate of exchange at the date of set-off.
- 26.5 In the case of Joint Account(s), the Bank may set-off the Liabilities of any Joint Account holder to the Bank on any Account(s) whether as borrower, surety or otherwise against the credit balance in the Joint Account(s). Where the said sums have been incurred by only one or some but not all of the Joint Account holders, the Bank's rights shall also extend to credit balances to which all the Joint Account holders are singly or jointly entitled.

27. EXEMPTION FROM LIABILITY

- 27.1 Neither the Bank nor any of its employees, nominees or agents shall be liable as a result of acting or failing to act except in the case of the Bank's gross negligence or wilful default.
- 27.2 Without limiting the generality of the foregoing, the Bank shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer:-
- (a) for acting or omitting to act in good faith on the Customer's instructions;
 - (b)) if for any reason beyond the Bank's control, the operation of any Account is restricted or otherwise affected;
 - (c) for any loss or damage caused by any delay or failure in any transmission or communication facilities;
 - (d) if the funds credited or debited from the Account(s) diminish in value due to taxes, depreciation or becomes unavailable due to restrictions (howsoever arising) on convertibility, requisitions, involuntary transfers, distraints of any character, exercise of governmental or military powers, war, strikes or other causes beyond the Bank's reasonable control;

- (e) arising from or relating to lost cheques;
 - (f) arising from the Bank's inability to detect inadequate authenticity of the Customer's signature;
 - (g) arising from the Customer's negligence, default or misconduct;
 - (h) for any act or omission (including any negligence or wilful misconduct) or bankruptcy or insolvency of any agent, nominee, correspondent or counterparty used by the Bank.
- 27.3 The Bank shall not be liable for any loss, damage or expense suffered or incurred by the Customer (whether as a result of forgery of the signatory's signature, material alteration of withdrawal requests or other reasons of any kind whatsoever) through no fault of the Bank. The Bank shall not be liable for paying on altered and/or forged cheques where the alterations and/or forgery were made possible by use of erasable ink, pens or typewriters or any other equipment with built-in erasure features or by the use of cheque writers or franking machines where the alterations and/or forgery cannot be easily detected or where the alteration and/or forgery is due to the Customer's negligence. If the Bank has debited the Customer's Account in reliance on a withdrawal or payment request on which the signature of the Customer or his authorised signature was forged, the Bank shall not be liable to reverse the debit or pay or compensate the Customer in respect of the amount so debited.
- 27.4 The Customer should note the inherent exchange risk in Foreign Currency deposits. In particular, a decline in the Foreign Currency's exchange rate relative to the Customer's currency of choice will reduce (or even eliminate) the Customer's return or earnings on the Foreign Currency deposits.

28. INDEMNITY

The Customer shall indemnify the Bank, its officers, employees, nominees and agents promptly on a full indemnity basis from and against all claims demands actions suits proceedings orders losses (direct or consequential) damages costs and expenses (including all duties, taxes and other levies and legal fees on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising which the Bank may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of these Terms and Conditions or any other agreement including without limitation:-

- (a) the operation of any Account;
- (b) the provision of any Service and/or Product by the Bank to the Customer;
- (c) by reason of the Bank as collecting bank relying upon or guaranteeing any endorsement or discharge on a cheque, bill, note, draft or other instruments presented by the Customer for collection, and in all cases, such reliance or guarantee by the Bank shall be deemed to have been exercised at the Customer's express request;
- (d) the Bank taking, relying and acting upon or omitting to act on any Instructions given or purported to be given by the Customer or by any person(s) purporting to be the Customer's attorney, regardless of the circumstances prevailing at the time of such Instructions or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the giving, receipt or the contents of such Instructions, including where the Bank believed in good faith that the Instructions or information were given in excess of the powers vested in the Customer or where the Bank believed that the Bank so acting would result in a breach of any duty imposed on the Bank;
- (e) failure by the Customer to pay or repay to the Bank on demand any sum due to the Bank (including all interest accrued thereon);
- (f) the Customer's breach of any one or more provisions of these Terms and Conditions;
- (g) the enforcement by the Bank of its rights (including rights of sale, set-off, recovering payment or enforcement proceedings) under or in connection with these Terms and Conditions and/or the Account;
- (h) the Bank using any system or means of communication or transmission in carrying out the Customer's instructions which results in the loss, delay, distortion or duplication of such instructions; and
- (i) any lost, stolen or mislaid cheque book, cheque, passbook, Card, Time

Deposit advice, personal identification number(s) or advice, or other identification code(s) in relation to the Account and any re-issuance or replacement of the same by the Bank.

29. BANK'S REPAYMENT OBLIGATION

Where any currency in which the Bank's payment obligations are denominated becomes unavailable due to restrictions on convertibility, transferability, requisitions, government acts, orders, decrees and regulations, involuntary transfers, distraint of any character, exercise of military or usurped powers, acts of war or civil strife, monetary union or exchange or similar causes beyond the Bank's reasonable control, the Bank shall be deemed to have satisfied such payment obligation by making payment in such other currency as the Bank deems fit.

30. APPLICATION OF OTHER TERMS

Where Services or Products are made available to the Customer by the Bank on separate terms, those terms shall be read in conjunction with these Terms and Conditions. In the event of any conflict, the specific terms applicable to the relevant Services or Products shall prevail.

31. BRANCHES, SUBSIDIARIES OR AFFILIATES

No branch of the Bank in any other jurisdiction(s), subsidiary or affiliate shall under any circumstances whatsoever be liable to the Customer in respect of the Bank's obligations and/or liabilities under these Terms and Conditions.

32. COMMUNICATIONS

- 32.1 The Customer shall notify the Bank in writing (or, in such other mode(s) and/or methods agreed by the Bank from time to time) of any change in the Customer's particulars.
- 32.2 Any statement, advice, confirmation, notice, demand and all other correspondence by the Bank under these Terms and Conditions ("the Correspondence") shall be served on the Customer:-
- (a) (where the Customer is an individual) on the Customer (or the Customer's personal representatives) personally or (where the Customer is a corporation or partnership) on any of the Customer's officers or partners personally;
 - (b) by sending it to the Customer or to any of the Customer's officers or partners (as the case may be) at the Customer's last address registered with the Bank; or
 - (c) by telex or facsimile addressed in any such manner as aforesaid to the Customer's telex or facsimile address last registered with the Bank. The Correspondence shall be deemed to have been delivered on the day it was delivered personally or transmitted by telex or facsimile or if sent by post on the day following posting.
- 32.3 In the case of Joint Accounts, any notice served in accordance herewith on one of the Customers shall be deemed validly served on all the Customers.

33. AMENDMENT(S)

- 33.1 The Bank may at any time at its discretion and upon written notice to the Customer, change any one or more of these Terms and Conditions. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.
- 33.2 Where the Customer continues to operate the Account(s) after such notification, the Customer shall be deemed to have agreed with and accepted the amendments. If the Customer does not accept any such amendments, the Customer shall forthwith discontinue operating the Account(s) and instruct the Bank to close the Account(s).
- 33.3 The Bank may notify the Customer of any changes to these Terms and Conditions by:-
- (i) publishing such changes in the Statements of Account to be sent to the Customer;
 - (ii) displaying such changes at the Bank's branches or automated teller machines;
 - (iii) posting such changes on the Bank's website;

- (iv) electronic mail or letter;
- (v) publishing such changes in any newspapers; or
- (vi) such other means of communication as the Bank may determine in its sole and absolute discretion.

33.4 In the event that the Bank decides in its sole and absolute discretion to discontinue the provision of any type of Accounts governed by these terms and conditions permanently, the Bank shall give written notice of such discontinuation to the Customer. Such discontinuation shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.

34. WAIVER

No failure or delay by the Bank in exercising or enforcing any right or option under these Terms and Conditions shall operate as a waiver thereof or limit, prejudice or impair the Bank's right to take any action or to exercise any right as against the Customer or render the Bank responsible for any loss or damage arising therefrom.

35. SEVERABILITY

If any one or more of the provisions in these Terms and Conditions are deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

36. THIRD PARTY RIGHTS

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

37. APPLICABLE LAW AND JURISDICTION

These Terms and Conditions shall be governed and construed in all respects in accordance with the laws of the Republic of Singapore but in enforcing these Terms and Conditions the Bank is at liberty to initiate and take actions or proceedings or otherwise against the Customer in the Republic of Singapore or elsewhere as the Bank may deem fit, and the Customer hereby agrees that where any actions or proceedings are initiated and taken in the Republic of Singapore, the Customer shall submit to the jurisdiction of the Courts of the Republic of Singapore in all matters connected with the Customer's obligations and liabilities under or arising out of these Terms and Conditions.

38. LANGUAGE

These Terms and Conditions may be provided in both the English and Chinese language. In the event of any conflict, discrepancy or inconsistency between the two versions, the English version shall prevail.

39. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO CHEQUE TRUNCATION

Without prejudice to the generality of the foregoing provisions, the following provisions shall apply to all CTS Articles presented to the Bank for collection and/or payment and the CTS Image of which are submitted for clearing through the Cheque Truncation System.

39.1 The Bank shall not be obliged to return any CTS Article presented to the Bank for collection notwithstanding that such CTS Article has been dishonoured or payment thereon has been refused on presentation provided that:

- (a) in the event that any CTS Article has been dishonoured after presentation by the Bank for clearing through CTS, the Bank shall provide the Customer with an Image Return Document; and
- (b) in the event that the Customer requests in writing for the return of any CTS Article and the Bank is able to and agrees to return such CTS Article to the Customer, the Bank will return the CTS Article to the Customer in exchange for any Image Return Document provided to the Customer in respect of such CTS Article and upon payment of a fee of such amount as may be prescribed by the Bank as stated in the Bank's pricing guide.

39.2 The Bank shall not be obliged to replace any Image Return Document of any CTS Article provided to the Customer which has been lost or

misplaced.

- 39.3 Any presentation of an Image Return Document shall be subject to the terms and conditions stated on the Image Return Document and any applicable law. The Bank reserves the right not to accept any Image Return Document which is mutilated, altered or torn.
- 39.4 The Bank shall not be obliged to return to the Customer any CTS Cheque or any CTS Image of such CTS Cheque on which the Bank has made payment. Where the Customer requests for the return of any such CTS Cheque, the Bank may, but shall not be obliged to, request the presenting bank to retrieve such CTS Cheque and the Customer shall pay to the Bank a fee for such retrieval of such amount as may be prescribed by the Bank as stated in the Bank's pricing guide.
- 39.5 The Bank may send any CTS Article, CTS Image and/or Image Return Document to the Customer at the Customer's sole risk and expense by ordinary mail or such other mode(s) as the Customer may request and which the Bank may in its sole and absolute discretion agree.
- 39.6 The Bank shall not be responsible or liable to the Customer for any loss or damage incurred by the Customer arising from any payment by the Bank on any CTS Cheque or any CTS Image of the CTS Cheque presented to the Bank for clearing through CTS which has been altered or forged in any way if such alteration or forgery is not apparent from the CTS Image of the CTS Cheque presented to the Bank for payment and the Bank shall be entitled to debit the Customer's Account for the same.
- 39.7 The Bank shall not be responsible or liable to the Customer or any party for any loss, damage or liability caused by or arising from (i) any virus, defect, malfunction, interruption or stoppage to the Bank's access to any electronic equipment or system (whether or not owned, operated or maintained by the Bank or any other party in connection with clearing of CTS Articles through the CTS; (ii) any error, delay or non-transmission of data or information caused by machine or hardware malfunctions or manufacturer's software defects in any such equipment or system; or (iii) telecommunication problems, power supply problems, internet or network related problems or problems with the computer systems of any third party service provider.
- 39.8 The Bank may retain or arrange for a third party service provider to retain for such period or periods as the Bank deems fit ("retention period") the CTS Articles and/or CTS Image of CTS Articles and may destroy them at any time after the retention period. The Bank shall not be liable to the Customer or any other party for any loss, damage or liability caused by or arising from the inability or refusal of the Bank to provide the Customer with any CTS Article or CTS Image of such CTS Article at any time whether due to loss, destruction or erasure of any CTS Article or CTS Image or for any other reason whatsoever.
- 39.9 The Customer agrees that any CTS Image or CTS Article or any part thereof in electronic form may be admitted in evidence as an original document and agrees not to challenge the admissibility of any such CTS Image or CTS Article on the grounds only that it is made or recorded in electronic form.



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