

TERMS AND CONDITIONS GOVERNING PLUS! DEPOSIT ACCOUNTS

Plus! U is a collaboration amongst NTUC FairPrice Co-operative Limited, Link Loyalty Services Pte Ltd and Oversea-Chinese Banking Corporation Limited. All banking products and services, unless otherwise stated, are provided by Oversea-Chinese Banking Corporation Limited for Plus! U. These Terms and Conditions govern your deposit Account(s) with us and the Products and Services which we may extend to you under the Account.

1. DEFINITIONS AND INTERPRETATION

1.1 When you read these Terms and Conditions:-

"Account" refers to deposit account(s) which you may have with us.

"We", "our", "ours" and "us" refer to Oversea-Chinese Banking Corporation Limited and shall include our 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.

"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 you on us.

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

"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 us by you for the operation of the Account.

"Liabilities" refers to all monies owing by you to us and whether actual, contingent,

primary, collateral, several or joint.

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

"Plus! Card" refers to the Plus! card issued by us which enables you to access your Account to which the Plus! Card is linked.

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

1.2 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 also include the feminine gender and vice versa.

2. CUSTOMER INSTRUCTIONS

2.1 All Instructions in respect of an Account must be given by you or on your behalf strictly in accordance with the authorisations or mandates that is in effect in respect of such Account. All such Instructions shall be in writing or in such other mode(s) and/or method(s) agreed by us.

2.2 All Instructions once received by us shall not be cancelled, withdrawn or amended unless we may at our discretion agree otherwise.

2.3 We may choose not to act on any of your Instructions where it results in the total amount of payments exceeding the credit balance in the Account but if we do so act, we may choose to execute such Instructions in whole or in part or in any order without reference to the time we received your Instructions.

2.4 Your specimen signatures and signing powers or those of your authorised signatories communicated to us in writing shall remain in effect until such time as we receive written revocation from you.

2.5 We shall be entitled but not bound to undertake further verification of the signatures other than by comparing them with the specimen signatures on our record. We shall be entitled to dishonour any cheque in which your or your authorised representatives' signature (as the case may be) in our opinion, which opinion shall be final and conclusive, differs from the specimen signature(s) deposited with us.

2.6 We 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, we may choose not to act upon them unless and until the ambiguity or conflict has been resolved to our satisfaction.

3. DEPOSITS

3.1 We may at any time without notice to you and at our discretion and without liability or disclosing or assigning any reason to you refuse any deposit or limit the amount which may be deposited or return all or any part of an amount given to us for deposit. We shall set (at our discretion) the minimum amount required to open an Account (such minimum amount shall vary from time to time at our discretion). We reserve the right not to accept deposits in Foreign Currency.

3.2 Any deposit made by you shall be made in such manner and you shall comply with such procedures as we may determine at our discretion. Receipts for deposits will be validated by our machine stamp, computer terminal or by any of our officers.

3.3 Deposit(s) established with the proceeds of cheques will be value dated after clearance.

4. COLLECTION

4.1 All cheques which are deposited are received by us as agent for collection and we may route any such cheques for collection to the maker, drawee or other payee for handling in accordance with their respective regulations and for payment in cash, bank draft or otherwise. Foreign currency cheques and postal and money orders received for collection will be credited only after payment is received by us. Cheques 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. We will debit the Account if such cheques are dishonoured and reverse any interest which has been calculated or credited.

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 us. Where such transfer is invalidated for whatever reason, your Account will be debited immediately and we shall reverse any interest which has been calculated or credited.

4.3 We may refuse to accept for collection cheques and other instruments drawn to the order of third parties. Where they are accepted by us, they are accepted without any liability on our part and you 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 us unless prior arrangements have been made with us.

4.4 All cheques and other instruments deposited with us for collection are received by us for collection as agent, and we may at our discretion refuse to accept any cheque or other instrument for deposit. We 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.

4.5 All drafts, promissory notes, bills of exchange and other orders for payment (referred to as the "item" or "items" as the case may be) received by us 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 us. We reserve the right to accept any item for collection only.
- b.** We 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. Any such collecting agent/sub-agent shall be deemed to be your agent.
- c.** Our rights against you on any item shall not be affected by (i) loss, mutilation or dishonour of any item; (ii) any proceedings taken by us, or (iii) the entering into an arrangement (which is authorised by you) with any third party.
- d.** We 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.
- e.** You hereby waive protest, presentation and notice of dishonour of any item, and you also waive your right of counter-claim or set off against us.

4.6 Deposits of cheques and other instruments shall not be available for withdrawal until the actual proceeds have been collected by us.

4.7 Cheques deposited by you and which have been dishonoured may be returned at your risk and expense by ordinary post to you at your last address registered with us.

5. INTEREST

Where applicable, we will pay interest at our 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 us in our sole and absolute discretion. Interest will be credited at such intervals as determined by us. No interest will be paid if the daily balance falls below the prescribed minimum as we may determine for that Account.

6. WITHDRAWALS

6.1 Withdrawal in Foreign Currency is subject to availability and two (2) Business Days' notice being received by us. You will be required to pay a service charge to us as may from time to time be determined by us at our discretion and subject to availability of funds. However we are not obliged to accede to your request for cash payment without citing any reasons. The exchange rate for the foreign currency will be at a rate determined by us.

6.2 In the absence of our agreement, no withdrawals in cash may be made by you of any or all monies in your Account (whether denominated in the currency of Singapore or in any other currency) otherwise than in the currency of Singapore. We may (but are not bound to) comply with requests from you that such withdrawals be payable in a Foreign Currency or in specific cash denominations. Any withdrawals requested by you 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 us.

6.3 Withdrawals may be made only upon receipt by us of withdrawal instructions satisfactory to us and you shall be liable on all such instructions irrespective of whether your Account is in credit or otherwise, provided that we are not bound to honor any withdrawal request if

there are insufficient funds in your Account in the absence of any express agreement to the contrary. We shall not be obliged to act on any instructions relating to the withdrawal of the deposit unless you or your authorised signatory produces his identity card or passport. Except with our prior written consent, no withdrawal may be made other than in writing and signed in accordance with specimen signatures and authorizations received by us. Any arrangements entered into with us for withdrawal orders to be otherwise than in writing shall be at your sole risk and we shall not be liable for any loss, damage or liability incurred or suffered by you in connection with such arrangements, in respect of which you shall indemnify us against any expense or liability which we may incur.

6.4 Withdrawals by you shall be made in such manner and you shall comply with such procedures as we may determine from time to time at our discretion.

7. CHEQUES

7.1 Cheque books are available only for use with such Account as we 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 you at your sole risk and expense by ordinary mail or such other mode(s) as you may request of and which we may in our sole and absolute discretion agree.

7.3 Any cheque drawn on us shall be on our cheque form issued by us 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 you to us. Cheques may be dishonoured by us if irregular in any manner, and we may refuse to pay over the counter cheques in which the word "bearer" has been cancelled, without any liability on our part. We do not undertake the identification of endorsers of cheques drawn to order and reserves to ourselves the right to refuse payment of cheques so drawn. You will assume full responsibility for the correctness and validity of all endorsement appearing on cheques drawn on the Account.

7.5 We may mark cheques, "good for payment" and your Account may be debited immediately with the amount of the cheque so marked.

7.6 Cheques deposited by you and which have been dishonoured may be returned at our sole and absolute discretion and your own risk and expense by ordinary post to you at your last address registered with us.

7.7 You are wholly responsible for the safekeeping of the cheques and in the event that any cheques are mislaid, lost or stolen, you must immediately notify us.

7.8 Upon the closing of an Account either by you or by us, all cheque forms previously issued to you and not used shall become our property, and you shall forthwith return them to us.

8. STOP PAYMENT ORDERS

8.1 If you desires to countermand or stop payment of a cheque which you have drawn, complete written (or such other mode or method which may be agreed to by us) 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 us. Following receipt of these instructions, you will complete any further documentation required by us. Such stop payment instructions shall be undertaken by us on a best endeavours basis and we may at our sole and absolute discretion elect not to act on these instructions for any reason.

8.2 Where the stop payment instructions are undertaken by us, you irrevocably and unconditionally agrees (a) to indemnify and at all times keep us indemnified against any expense, loss, damage or liability whatsoever which may be incurred or suffered by us as a result of any non-payment of the relevant cheque; (b) that as we will use its best endeavours to carry out your instructions we will not be liable for any failure to do so howsoever arising; (c) to notify us 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 receipt of such instructions from you, or such other period as we may prescribe.

9. STATEMENTS OF ACCOUNT/TRANSACTIONAL DETAILS OF ACCOUNT

9.1 At your request, we will furnish to you with statements of account ("Statement of Account") at monthly intervals or at such intervals as we may prescribe. You agree to verify the correctness of all details contained in each Statement of Account and to notify us within 14 days from the date of such Statement of Account of any discrepancies, omissions or errors. Upon expiry of this period, the details in the Statement of Account shall be conclusive against you except as to alleged errors so notified but subject always to our right to correct any errors at any time notwithstanding your acceptance.

9.2 At your request, we may make available to you, the transactional details of your Account ("Transactional Details") at monthly intervals or at such intervals as we may prescribe. You agree to verify the correctness of each entry described in all Transactional Details (availed to you) and to notify us within 14 days from the date such Transactional Details are made available to you by us, of any discrepancies, omissions or errors. Upon expiry of this period, the Transactional Details shall be conclusive against you except as to alleged errors so notified but subject always to our right to correct any errors at any time notwithstanding your acceptance.

10. INDIVIDUAL ACCOUNT

10.1 Your executor or administrator shall be the only persons that we recognise as your successor in the event of your death. Upon notice of your death, we shall be entitled to freeze the Account until such time when your successor produces a grant of probate or letters of administration.

10.2 Upon production of a grant of probate or letters of administration, we may, on the request of your executor or administrator, 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.

11. CHARGES/COMMISSIONS

11.1 We may debit the Account with the full amount of any charges or fees as stated in our 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 you to us in respect of:-

- a. any Products and/or Services;
- b. any liability of any nature arising in respect of the Account; or
- c. any overdrawn sums on the Account.

11.2 A charge at the amount stated in our pricing guide will be levied if you fail to maintain the minimum balance required for the Account or if the Account remain inactive for such duration as we may prescribe. Charges at the amount stated in our pricing guide may also be levied if you close any Account within such time period as we may prescribe.

11.3 We may at any time at our discretion and upon written notice to you, change the prevailing rate and/or amount of any charges or fees payable by you as stated in our pricing guide. Such change(s) shall take effect from the date stated in the notice, which shall be no less than 30 days from the date of the notice.

12. CONSENT FOR DISCLOSURE

You authorise the transfer of any information relating to you and any customer information (as defined in the Banking Act Chapter 19) to and between the branches, subsidiaries, representative offices, affiliates and agents of Oversea-Chinese Banking Corporation Limited and any third parties selected by any of them wherever situated, for confidential use in connection with the provision of Products or Services to you.

12A. PERSONAL DATA

You give us, our related companies (collectively, the "OCBC Group"), and our respective business partners and agents (collectively, the "OCBC Representatives") permission to collect (including by way of recorded voice calls), use and disclose your personal data for purposes reasonably required by the OCBC Group and the OCBC Representatives to enable us to provide the Account and services under these Terms and Conditions. Such purposes are set out in a Data Protection Policy, which is accessible at www.ocbc.com/policies or available on request and which you have read and understood.

13. SUSPENSION OF ACCOUNT

In the event that an Account remains inactive or dormant for such period of time as we may determine, we may impose such conditions in relation to the further operation of the Account as we may determine at our discretion.

14. CLOSING OF ACCOUNT

14.1 We may at any time without prior notice to you and without liability or disclosing or assigning any reason to you refuse to accept any deposit(s), limit the amount that may be deposited or return all or any part of the deposit(s). We may, upon fourteen (14) days (or such period as we may determine) prior written notice terminate the Account.

14.2 If you wish to terminate any Account, you shall provide written instructions to us and comply with such procedures as we may determine at our discretion.

14.3 On termination of the Account, subject to Clause 14.1, we may discharge our entire liability with respect to the Account by paying to you in such form as we may determine in the currency of the Account the amount of the credit balance in the Account. You shall forthwith return to us all unused cheques failing which you shall indemnify us for any costs or expenses arising or in connection thereto.

14.4 Upon the occurrence of any of the following events, we shall be entitled (without demand or notice) to terminate the Account:-

- a.** your failure to comply with any provision of these Terms and Conditions;
- b.** any grounds exist for the presentation of a bankruptcy petition against you;
- c.** your 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 become illegal or impossible; or
- f.** if the balance in an Account falls below the prescribed minimum or goes into negative balance or is overdrawn for whatever reason as determined by us.

15. ASSIGNMENT(S)/TRANSFER(S)

Except with our prior written consent and subject to such conditions as we may prescribe, you 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 or any part thereof.

16. OVERDRAWN ACCOUNT

16.1 You undertake to ensure the Account shall not be overdrawn, even temporarily, except where we at our discretion allow or by prior arrangement with us. Such arrangement shall be subject to such Terms and Conditions as may be determined by us.

16.2 Any debit balance on any overdrawn Account shall be repayable by you immediately. You shall also on demand pay interest and any bank charges on the debit balance to be calculated at such rates as we may prescribe. Such interest shall be computed daily and charged at the end of each month or such other time as may be determined by us.

17. PAYMENTS TO THE BANK AND RIGHT TO DEBIT

17.1 We agree to pay to you 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 we shall determine from time to time.

17.2 All such monies and charges shall be payable by you 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.

17.3 All monies and charges payable by you are exclusive of any goods and services tax (whether imposed in Singapore or other jurisdiction) which shall where applicable be paid by you in addition to any sums otherwise payable, at the rate in force at the due date for payment.

17.4 If we are obliged by law to deduct or withhold any sum from any payment to you, you authorise us to effect such withholding and to pay the net sum over to you or to place such sum in the Account.

17.5 We may convert at such rate as we deem fit any payment received for the Account in a currency different from that of such Account into the currency of that Account and you shall bear the cost of such conversion.

18. SECURITY FOR REPAYMENT

When we accept or incur liability (whether actual or contingent, primary or collateral, several or joint) for you or at your request, any funds, monies, securities or other valuables deposited with us belonging to you shall automatically become security to us; and we 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 you until the liability is discharged.

19. DEFAULT IN REPAYMENT

If you fail to make prompt repayment of any debit balance or accrued interest, we may without notice to you, and without prejudice to our rights, realise any funds or securities deposited with us for your account in any manner we shall deem fit and apply the proceeds, after deducting realisation expenses, in or towards the payment and discharge of any amount due to us from you. If there is any shortfall between such proceeds and the amount due, you shall remain liable for any such shortfall, including interest thereon at such rate as we may prescribe.

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

20.1 All cash balances in your Account will serve as collateral for your Liabilities.

20.2 In addition to any general lien or similar right to which we may be entitled by law, we shall be entitled at any time and without notice to you to combine, consolidate or merge all or any of your Account and to set-off any amount standing to the credit of any Account (whether matured or not) against your Liabilities.

20.3 All amounts standing to the credit of the Account shall be deemed to be set-off in or towards satisfaction of your Liabilities (whether in whole or in part) in any of the following events:-

- a.** your failure to repay on demand any sum due to us;
- b.** your deposit(s) is threatened by insolvency proceedings or by third party claims;
- c.** your death, incapacity, winding-up, bankruptcy or receivership;
- d.** our receipt of a garnishee order relating to the Account; or
- e.** any breach by you of any one or more of the provisions of these Terms and Conditions.

20.4 Any credit balance in your Account may be applied in satisfaction of any sum then due and payable in respect of our Liabilities. We are authorised to purchase with such monies any other currencies to effect such application using the rate of exchange at the date of set-off.

21. EXEMPTION FROM LIABILITY

21.1 Neither we nor any of our employees, nominees or agents shall be liable as a result of acting or failing to act except in the case of our gross negligence or wilful default.

21.2 We shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by you:-

- a.** for acting or omitting to act in good faith on your Instructions;
- b.** if for any reason beyond our 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 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 our reasonable control;
- e.** arising from or relating to lost cheques;
- f.** arising from our inability to detect inadequate authenticity of your signature;
- g.** arising from your 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 us.

21.3 We shall not be liable for any loss, damage or expense suffered or incurred by you (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 ours. We 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 your negligence. If we have debited your Account in reliance on a withdrawal or payment request on which your signature or that of your authorised signature was forged, we shall not be liable to reverse the debit or pay or compensate you in respect of the amount so debited.

22. INDEMNITY

You shall indemnify us, our 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 which we 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:-

22.1 the operation of any Account;

22.2 the provision of any Service and/or Product by us to you;

22.3 by reason of us as collecting bank relying upon or guaranteeing any endorsement or discharge on a cheque, bill, note, draft or other instruments presented by you for collection, and in all cases, such reliance or guarantee by us shall be deemed to have been exercised at your express request;

22.4 our taking, relying and acting upon or omitting to act on any Instructions given or purported to be given by you or by any person(s) purporting to be your 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 we believed in good faith that the Instructions or information were given in excess of the powers vested in you or where we believed that our so acting would result in a breach of any duty imposed on us;

22.5 your failure to pay or repay us on demand any sum due to us (including all interest accrued thereon);

22.6 your breach of any one or more provisions of these Terms and Conditions;

22.7 our enforcement of our 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;

22.8 our using any system or means of communication or transmission in carrying out your Instructions which results in the loss, delay, distortion or duplication of such Instructions; and

22.9 any lost, stolen or mislaid Plus! Card, 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 us.

23. BANK'S REPAYMENT OBLIGATION

Where any currency in which our 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 our reasonable control, we shall be deemed to have satisfied such payment obligation by making payment in such other currency as we deem fit.

24. APPLICATION OF OTHER TERMS

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

25. BRANCHES, SUBSIDIARIES OR AFFILIATES

No branch of Oversea-Chinese Banking Corporation Limited in any other jurisdiction(s), subsidiary or affiliate shall under any circumstances be liable to you in respect of our obligations and/or liabilities under these Terms and Conditions.

26. COMMUNICATIONS

26.1 You shall notify us in writing (or, in such other mode(s) and/or methods agreed by us from time to time) of any change in your particulars.

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

- a. on you (or your personal representatives) personally;
- b. by sending it to you at your last address registered with us; or
- c. by telex or facsimile addressed in any such manner as aforesaid to your telex or facsimile address last registered with us. 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.

27. AMENDMENT(S)

27.1 We may at any time at our discretion and upon written notice to you, change any one or more of these Terms and Conditions. Such change(s) shall take effect from the date stated in the notice, which shall be no less than 30 days from the date of the notice.

27.2 Where you continue to operate the Account after such notification, you shall be deemed to have agreed with and accepted the amendments. If you do not accept any such amendments, you shall discontinue operating the Account and instruct us to close the Account.

27.3 We may notify you of any changes to these Terms and Conditions by:-

- i. publishing such changes in the Statements of Account to be sent or availed to you;
- ii. displaying such changes at our automated teller machines;
- iii. posting such changes on our website;
- iv. electronic mail or letter;
- v. publishing such changes in any newspapers; or
- vi. such other means of communication as we may determine in our discretion.

27.4 In the event that we decide in our discretion to discontinue the provision of the Account governed by these terms and conditions permanently, we shall give written notice of such discontinuation to you. Such discontinuation shall take effect from the date stated in the notice, which shall be no less than 30 days from the date of the notice.

28. WAIVER

Our failure or delay in exercising or enforcing any right or option under these Terms and Conditions shall not operate as a waiver or limit, prejudice or impair our right to take any action or to exercise any right as against you or render us responsible for any loss or damage arising from it.

29. 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.

30. 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.

31. APPLICABLE LAW AND JURISDICTION

These Terms and Conditions shall be governed and construed in all respects in accordance with the laws of Singapore. In enforcing these Terms and Conditions, we may initiate and take actions or proceedings or otherwise against you in Singapore or elsewhere as we may deem fit, and you agree that where any actions or proceedings are initiated and taken in Singapore, you shall submit to the jurisdiction of the Courts of Singapore in all matters connected with your obligations and liabilities under or arising out of these Terms and Conditions.

32. 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.

33. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO CHEQUE TRUNCATION

The following provisions shall apply to all CTS Articles presented to the Bank for collection and the CTS Image of which are submitted for clearing through the Cheque Truncation System.

33.1 We shall not be obliged to return any CTS Article presented to us for collection even if such CTS Article has been dishonoured or payment has been refused on presentation provided that:-

- a.** in the event that any CTS Article has been dishonoured after presentation by us for clearing through CTS, we shall provide you with an Image Return Document; and
- b.** in the event that you request in writing for the return of any CTS Article and we are able to and agree to return such CTS Article to you, we will return the CTS Article to you in exchange for any Image Return Document provided to you in respect of such CTS Article and upon payment of a fee of such amount as may be prescribed by us as stated in our pricing guide.

33.2 We shall not be obliged to replace any Image Return Document of any CTS Article provided to you which has been lost or misplaced.

33.3 Any presentment of an Image Return Document shall be subject to the terms and conditions stated on the Image Return Document and any applicable law. We reserve the right not to accept any Image Return Document which is mutilated, altered or torn.

33.4 We shall not be obliged to return to you any CTS cheque or any CTS image of such CTS Cheque on which we have made payment. Where you request for the return of such CTS Cheque, we may, but shall not be obliged to, request the presenting bank to retrieve such CTS Cheque and you shall pay to us a fee for such retrieval of such amount as may be prescribed by us as stated in our pricing guide.

33.5 We may send any CTS Article, CTS Image and/or Image Return Document to you at your risk and expense by ordinary mail or such other mode(s) as you may request and which we may at our discretion agree.

33.6 We shall not be responsible or liable to you for any loss or damage incurred by you in connection with clearing of CTS Articles through the CTS which has been altered or forged in any way.

33.7 We shall not be responsible or liable to you or any party for any loss, damage or liability caused by or arising from

- (i) any virus, defect, malfunction, interruption or stoppage to our access to any electronic equipment or system (whether or not owned, operated or maintained by us 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.

33.8 We may retain or arrange for a third party service provider to retain for such period or periods as we deem fit ("retention period") the CTS Articles and/or CTS Image of CTS Articles and may destroy them at any time after the retention period. We shall not be liable to you or any other party for any loss, damage or liability caused by or arising from our inability or refusal to provide you 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.

33.9 You agree that any CTS Image or CTS Article or any part thereof in electronic form may be admitted in evidence as an original document and you agree 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.

34. FATCA AND CRS POLICIES

Our Foreign Account Tax Compliance Act (FATCA) Policy (the "FATCA Policy") and our Common Reporting Standard (CRS) Policy (the "CRS Policy") form part of these Terms and Conditions and shall be binding on you. You agree to comply with and adhere to the FATCA Policy and the CRS Policy, which are accessible at www.ocbc.com/policies or available on request. You should therefore read the FATCA Policy and the CRS Policy together with these Terms and Conditions. These Terms and Conditions 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, the contents of the FATCA Policy and/or the CRS Policy (as applicable) shall prevail.

35. OUTSOURCING CLAUSE

The Bank has the right to outsource or sub-contract any part of our business operations to such third party (including but not limited to any party outside Singapore) on such terms as the Bank in its sole discretion deems fit. The Bank shall be entitled to harness, inter alia, data processing and technology infrastructure support services to enhance the Bank's suite of products and services and improve productivity within the Bank, its branches, subsidiaries and affiliates across the countries in which it operates.