



London Branch
Terms and Conditions

Effective from 25th May 2018

OCBC ACCOUNT TERMS & CONDITIONS

TERMS AND CONDITIONS GOVERNING ACCOUNTS

These terms and conditions govern the Customer's Account(s) with the Bank's branch in London, England and the Products and Services which the Bank may extend to the Customer under an Account and shall apply (as amended from time to time) in relation to each Account from the date on which such Account is opened to the date of such Account's closure whether by the Customer or the Bank. Please read them carefully and retain a copy for future reference. When the Customer applies to open an Account the Customer accepts these terms and conditions.

1. DEFINITIONS AND INTERPRETATION

1.1 In these terms and conditions:

"Account" means the account(s) which the Customer may have with the Bank from time to time whether alone or jointly with any other person(s) and includes call deposit account, current account, time deposits and any other type of account which may be offered by the Bank from time to time and "Accounts" means all of them. All Accounts will be held with the Bank. For more information about the Bank please contact your branch.

"Bank" means Oversea-Chinese Banking Corporation Limited acting through its branch in London, England.

"Business Day" means any day on which banks in London are open for business other than Saturdays, Sundays, and public holidays.

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

"Eligible Customers" refers to Customers who are:

- (a) consumers (i.e. natural persons acting for purposes outside their trade, business or profession); or
- (b) enterprises which:
 - (i) employ fewer than 10 persons; and
 - (ii) have a turnover or annual balance sheet that does not exceed €2 million;or
- (c) a charity which has an annual income of less than £1 million; or
- (d) a trustee of a trust which has a net asset value of less than £1 million.

"Foreign Currency" refers to any currency other than pound sterling.

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

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

"Non-Payment Account" means any Account which is not a Payment Account.

"Payment Account" means any Account from which payments (whether by way of cheque, direct debit or otherwise) may be made by the Customer to a third party.

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

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

"Time Deposit" refers to a fixed deposit placed by the Customer with the Bank.

1.2 Unless the context requires otherwise:-

- (i) references to the singular number shall include the plural and vice versa;
- (ii) references to the masculine gender shall also include the feminine gender and vice versa;
- (iii) references to clauses are to clauses of these terms and conditions;
- (iv) references to a person shall be construed as including an individual, firm, company, corporation, unincorporated body of persons or any state or agency thereof; and
- (v) clause headings are for convenience of reference only and shall have no legal effect

2. GENERAL DUTIES OF THE BANK AND THE CUSTOMER

2.1 The Bank and the Customer shall exercise all reasonable skill and care in all their present and future dealings with each other. Where the Customer is a Customer other than a consumer, micro-enterprise or a charity (as those terms are defined in the Payment Services Regulations 2017 (SI 2017/752) of the United Kingdom), then notwithstanding anything to the contrary provided

in these Conditions, the following provisions of the Payment Services Regulations shall be disapplied and the Customer shall not be entitled to the protections provided for by them:

- (a) Regulation 66(1) which restricts the charges a payment service provider may impose on a payment service user;
- (b) Regulations 67(3) and 67(4) relating to the rights of a payment service user to withdraw his consent to a payment transaction;
- (c) Regulation 75 which imposes a burden of proof on the payment service provider to prove a transaction was authorised or properly executed where the payment service user claims otherwise;
- (d) Regulation 77 which limits the maximum liability for loss that can be attributed to a payment service user for unauthorised transactions or failure to keep security measures secure to £35;
- (e) Regulation 79 which provides rights to the payment service user in respect of unexecuted or defectively executed direct debits;
- (f) Regulation 80 which allows a payment service user up to eight weeks to request a refund under Regulation 79;
- (g) Regulation 83 which extends rights to revoke payment orders to a payment service user;
- (h) Regulations 91 and 92 which provide protection to payment service users with regard to the defective execution of payments initiated by a payer or a payee respectively;
- (i) Regulation 94 which imposes liability on the payment service provider for non-execution or defective execution of transactions; and
- (j) Regulation 74(1) to the extent that regulation permits up to 13 months for a payment service user to advise its payment service provider of an unauthorised or incorrectly executed payment transaction.

2.2 The Customer will not act or omit to act in any way in a manner which may facilitate fraud, forgery or similar misconduct. In particular, the Customer must take all reasonable precautions to prevent fraudulent use of any cheques or security details (including any security numbers, passwords or other personal details). Such precautions should include but are not limited to:

- (a) never writing down or telling anyone else such security details;
- (b) not choosing security details which may be easy to guess;
- (c) taking care to ensure that no-one hears or sees such security details when they are used; and
- (d) keeping information about the Account(s) containing personal details (such as Statements of Account) safe and disposing of such documents safely (i.e. by shredding such documents).

2.3 If the Customer's cheques or security details are lost or stolen or if the Customer suspects that someone has used or tried to use them, the Customer must inform the Bank as soon as possible by telephoning the Bank and, if requested by the Bank, confirming the same in writing.

2.4 The Customer will co-operate with the Bank and the police in any investigation into the actual or suspected misuse of the Account(s). If requested by the Bank, the Customer must report any unauthorised transactions to the police as soon as possible after such request and in any event within 7 days of such request. The Bank is also entitled to disclose information about the Customer or the Account(s) to the police or other third parties if the Bank believes in good faith that this will help prevent or recover losses.

2.5 If the Customer acts fraudulently, the Customer will be responsible for all losses on the Account. If the Customer acts without reasonable care and this causes losses, the Customer may be responsible for such losses. Clause 3 below sets out in greater detail the Customer's responsibilities for losses caused by failure to protect the security of any Account.

2.6 The Bank has implemented and in future may implement or modify security procedures and features it deems appropriate and/or necessary to verify the identity and/or signature of you and/or an authorised person to ensure that an Instruction or other transaction has been properly authorised by you. You and your authorised person shall comply with such security procedures. The Bank may, but shall not be obliged to, require confirmation of any Instruction from you or an authorised person before acting on the relevant Instruction. Any change to our security procedure will be communicated in accordance with Clause 35.

3. LIABILITY

3.1 Except in the circumstances set out at Clause 3.2 below, the Customer shall be liable up to a maximum of £35 for any losses incurred in respect of unauthorised payments from any Account arising as a result of the use of lost or stolen cheques or security details or where the Customer has failed to keep security details safe.

3.2 The £35 limit on liability does not apply to losses incurred where the Customer has (i) acted fraudulently; (ii) intentionally or with gross negligence failed to comply with these terms and conditions to the extent they relate to keeping cheques or security details safe; or (iii) authorised another person to use the Account. Additionally, Clause 3.1 does not apply if (i) the loss, theft or misappropriation of the cheques or security details were not detectable by the Customer prior to the payment, except where the payer acted fraudulently; or (ii) the loss was caused by acts or omissions of an employee, agent or branch of the Bank or of an entity which carried out activities on behalf of the Bank.

3.3 Provided the Customer has not acted fraudulently, the Customer shall not be liable for any losses incurred in respect of unauthorised payments from any Account arising as a result of the use of lost or stolen cheques or security details or a failure to keep security details safe which are incurred (i) after the Customer has notified the Bank in accordance with Clause 2.3; or (ii) before the Customer has received such cheques or security details.

3.4 The Bank will not be liable for any loss suffered by the Customer in respect of an unauthorised or incorrect payment from any

Account unless the Customer notifies the Bank without undue delay on becoming aware of such unauthorised or incorrect payment and, in any event, within 13 months of such payment provided that the Bank has provided the Customer with details of such payments in accordance with Clause 14.

- 3.5 Where the Customer does not supply the correct payment details for any payment (i.e. an incorrect account number is provided), the Bank shall not be liable for failing to make a payment or making an incorrect payment. The Bank shall make reasonable efforts to recover any funds involved in an incorrect payment and may charge the Customer for such efforts.
- 3.6 Provided the Customer has provided the correct payment details, the Bank will be liable to the Customer for making payments from the Account correctly unless the Bank can establish that the institution which holds the account to which payment was to be made received the payment in accordance with the timescales set out in these terms and conditions. If the Bank is liable then it shall, without undue delay, refund the amount of the unpaid payment or defective payment and, where applicable, restore the Account to the position it would have been in had such error not been made.
- 3.7 Where the Bank has made a payment from an Account which the Customer has not authorised in accordance with these terms and conditions and the Customer has notified the Bank accordingly, the Bank shall refund the amount of the unauthorised payment and shall, where applicable, restore the Account to the position it would have been in had such payment not been made.
- 3.8 The Bank will refund to the Customer the full amount of any payment from an Account carried out by or through the relevant payee if:
 - (a) the Customer's authorisation to debit the Account did not specify the exact amount of the payment;
 - (b) the amount of the payment exceeded the amount that the Customer could reasonably have expected, taking into account the Customer's previous spending pattern, these terms and conditions and the circumstances of the payment (but excluding any increases that arise as a result of exchange rate fluctuations); and
 - (c) the Customer requests a refund within 8 weeks of the payment being made.

In order to enable the Bank to process any request for a refund, the Customer must provide the Bank with all information the Bank requests as being reasonably necessary to ensure conditions (a) and (b) have been satisfied. The Bank shall refund the full amount of the payment or give reasons for refusing to do so within 10 days of the later of receiving such request or such further information as the Bank may request in accordance with this provision. The right to a refund does not arise where the Customer has given consent to the payment directly to the Bank and the Bank or the payee have provided the Customer with information about the payment at least 4 weeks before the due date of the payment. This condition does not apply to direct debits - refund rights in respect of direct debits under the UK Direct Debit Scheme will continue to apply.

4. OPENING AND MAINTAINING AN ACCOUNT

- 4.1 The Customer will provide the Bank with any information, authorisation or other document, which the Bank considers necessary in connection with opening and maintaining an Account including, without limitation, provision of:
 - (a) such documents as the Bank may specify in order to enable the Bank to verify the Customer's identity; and
 - (b) a specimen of the signature of each authorised signatory.
- 4.2 The Bank will notify the Customer of the information, authorisations and other documentation it requires in order to enable the Bank to open and maintain an Account.
- 4.3 The Bank shall set (at its absolute discretion) the minimum amount required to open an Account and such minimum amount may vary from time to time at the Bank's absolute discretion.

5. CUSTOMER INSTRUCTIONS

- 5.1 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 in writing or in such other mode(s) and/or method(s) agreed by the Bank from time to time. All Instructions for payments from any Account shall identify the account to which such payment is to be made and shall include, without limiting the information to be provided, the account number and sort code (or other unique identifying numbers) in respect of such account.
- 5.2 All Instructions once received by the Bank may not be cancelled, withdrawn or amended unless the Bank in its discretion agrees otherwise.
- 5.3 An Instruction will be deemed to have been received on the Business Day on which it is actually received by the Bank or the immediately following Business Day if the Instruction is received on a non-Business Day or after 15:30 pm on any Business Day.
- 5.4 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.
- 5.5 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 Customer informs the Bank in writing that such signatures and/or signing powers are no longer valid.
- 5.6 The Bank shall be entitled (but not bound) to undertake further verification of the signatures beyond comparing them with the specimen signatures on record with the Bank. The Bank shall be entitled to refuse to act on any Instructions (including paying any cheque) where:

- (a) the signature of the Customer or its authorised representatives (as the case may be) differs in the Bank's opinion (which opinion shall be final and conclusive) from the specimen signature(s) the Bank holds on file in respect of the relevant Account;
- (b) the Bank otherwise believes in good faith that the Customer did not give the relevant Instructions; or
- (c) such Instructions are inconsistent with any applicable law, rule or other regulatory requirement.

- 5.7 In addition to the circumstances set out at Clause 5.6 above, 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.
- 5.8 If the Bank decides not to act on any Instructions it shall, before carrying out any measures to stop such payment, inform the Customer that it intends to do so and specify its reasons for doing so unless to do so would be to compromise reasonable security measures or is otherwise unlawful. Where the Bank is unable to inform the Customer prior to stopping any payment it shall do so immediately afterwards unless to do so would be to compromise reasonable security measures or is otherwise unlawful.
- 5.9 The Bank or any member of the Bank's Group, may block any Account (and later remove the block) at any time or withhold any amounts in any Account or otherwise collect from any payment at any time, if a regulatory authority or court requires us to do so, or we are otherwise required by law or regulation, or any agreements with any regulatory authority to do so, or if we need to comply with any, inter-governmental agreements, or with any applicable order or sanction of a regulatory authority.

6. DEPOSITS

- 6.1 Subject to this Clause 6, the Bank will accept cash, cheques and other items that are payable to the Customer for deposit into an Account. The Bank may at any time without notice to the Customer and at its sole discretion and without liability or disclosing or assigning any reason to the Customer 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. The Bank may charge a fee (and shall deduct such fee from the Account) for deposits into an Account of Foreign Currency and the Bank reserves the right not to accept deposits denominated in a Foreign Currency.
- 6.2 Deposits may be made in person or (in the case of cheques only) by post or as the Bank may otherwise determine from time to time at its sole discretion. The Bank shall not be responsible for any deposit until it has actually received and checked such deposit. The Bank accepts no liability for any cash which the Customer elects to deposit with the Bank other than by way of a deposit in person.
- 6.3 The Customer should complete a paying-in slip (otherwise known as a "bank giro credit") when making any deposit. If the Customer has incorrectly entered the total amount of the deposit on such paying-in slip then the Bank may correct the error and add the revised amount to the relevant account and will inform the Customer of the correction unless the amount of the correction is less than £1.00.
- 6.4 Cash deposited into an Account before the cut-off time of 3:30pm (or such other time as may be displayed in the Bank's London branch) on a Business Day in the UK, will be processed and credited to customer's Account on the same Business Day. If deposited after the relevant cut-off time, the money will be processed and credited to customer's Account on the next Business Day.
- 6.5 Deposit made into the Account from standing orders or external transfers will be credited to customer's Account on the same value day the Bank receives the money and the funds are immediately available for customer to use. Where applicable (i.e. Accounts that pay interest), the Bank will pay interest on the available balance from the Business Day on which the funds are credited to customer's Account.

7. CLEARING OF DEPOSITS

The "clearing cycle" is the time it takes for payments into or from the Account to be added or deducted to the Account balance. This Clause 7 applies to the Bank's normal clearing cycles for Sterling cash, Sterling cheques (other than those drawn on banks based outside the United Kingdom) and other items paid into an Account. Different procedures apply to foreign cheques. Please see Clause 8 (Foreign Payments) for further information in this respect.

7.1 Cash

Cash paid into an Account at the Bank's branch in London will normally be available for withdrawal immediately. The cash will be treated as cleared for interest calculation purposes on the day it is paid in. Cash paid into an Account at other banks or branches of the Bank other than the Bank's London branch will clear and appear in the balance of the Account and be available for withdrawal 3 Business Days after such amount was paid into the Account. In this case, the cash will be treated as cleared for interest calculation purposes 3 Business Days after the day it was paid in.

7.2 Cheques

In normal circumstances, when the Customer pays a cheque (other than a foreign cheque) into an Account the amount will be credited to the Account on the date of deposit (or the immediately following Business Day if the cheque is deposited on a non-Business Day or after the specified cut-off time for deposits on any Business Day) but will not be available for withdrawal until the proceeds have been received into the Account. The amount will usually be treated as cleared for interest calculation purposes 2 Business Days after deposit and will usually be available for withdrawal 4 Business Days after the deposit although the cheque may subsequently be returned unpaid for up to 6 Business Days after the deposit has been made. If any cheque is returned to the Bank unpaid, the Bank will deduct the amount of the cheque together with any interest accrued on such amount from the Account and will inform the Customer accordingly. Depending on why payment was refused the Bank may request payment again from the bank of the person who issued the cheque or the Bank will return the cheque to the Customer. Unpaid

cheques will be returned to the Customer at the Customer's own risk and expense by ordinary post to the Customer at the Customer's last address registered with the Bank.

The Bank will only accept cheques for payment into the Account(s) if the cheque is made payable to the Customer. The only exception to this is a Joint Account where the Bank will accept a cheque or other item made payable to one of the holders of a Joint Account for payment into the Joint Account. However, a cheque or other item made payable to joint names will not be accepted for payment into an Account in one person's name only.

7.3 Special presentation

If the Customer wishes to know whether a cheque will be paid, the Customer may request that the Bank "specially present" it. "Special presentation" of a cheque means that the Bank will contact the bank upon which the cheque is drawn and will ask them to confirm whether or not they will pay the cheque. The Bank will charge a fee for specially presenting any cheque as set out in the Bank's pricing guide. If the bank upon which the cheque is drawn confirms that it will be paid then the Bank may permit withdrawals against the amount of the specially presented cheque. The cheque will not be treated as having cleared earlier for interest calculation purposes.

7.4 Transfers

The whole or any part of any sum which is deposited by way of a transfer (whether mail, telegraphic or electronic or negotiable instrument) will not be available for withdrawal 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.

7.5 Other items

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. Any such collecting agent/sub-agent shall be deemed to be an agent of the Customer.
- (c) The Bank's rights against the Customer on any item shall not be prejudiced by (i) loss or mutilation of or refusal by the issuer to pay any item; (ii) any proceedings taken in relation to such item by the Bank; or (iii) the entering into an arrangement by the Bank (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) refusal by the issuer to pay any item, voucher or statement.

8. FOREIGN PAYMENTS

"Foreign cheques" are cheques drawn in a Foreign Currency (whether on a bank in the UK or abroad) or Sterling cheques drawn on a bank outside the UK.

8.1 If the Customer wishes to deposit cash in a Foreign Currency or a foreign cheque drawn in a Foreign Currency into an Account which is held in a currency other than the relevant Foreign Currency, the Bank will convert the amount of the cash or foreign cheque into the currency of the Account at the Bank's applicable rate of exchange as at the date of the deposit. The Bank will inform the Customer of the exchange rate and, in relation to any foreign cheque, the fee for collecting a foreign cheque.

8.2 All foreign cheques must be signed on the back by the Customer. The Customer's signature must be in the same form as the Customer's name on the front of the foreign cheque (i.e. if the Customer's name on the front of the cheque is John Smith, the signature must be "John Smith", if the name on the front of the cheque is J. Smith, the signature must be "J. Smith").

8.3 If the Customer presents a foreign cheque for deposit into the Account, the Bank will send it for collection in the manner set out below.

8.4 Collection

The Bank may agree to send a foreign cheque for collection but is not obliged to do so. "Collection" of a foreign cheque means that the Bank will only add the amount to the Account when it is actually received. If payment of a foreign cheque is received in a currency other than the currency of the Account, the Bank will convert the amount received into the currency of the Account in accordance with Clause 8.1.

The Bank will deduct fees payable in relation to any collection of a foreign cheque when the relevant amount is paid into an Account. A fee may also be payable if the foreign cheque is returned unpaid. Agents' fees may also be payable whether the cheque is paid or not. Please refer to the Bank's pricing guide for further details.

8.5 The Bank shall not be responsible for any loss arising in relation to the exchanging the proceeds of any payment into the currency of the Account.

8.6 References to foreign cheques also include other forms of foreign payment. The Uniform Rules for Collections, as published by the International Chamber of Commerce from time to time also apply to any collection of foreign cheques or other forms of foreign payment. The Customer may ask at the Bank's London branch for further details.

9. INTEREST

- 9.1 The bank will provide information on the interest rates when the Customer opens an interest-bearing Account. Where applicable the Bank will pay interest at its prevailing interest rate for the relevant account. Interest will be calculated and paid in the manner and at the rates set out by the Bank from time to time. Details of Bank's current interest rates are available by telephoning the Bank. Unless the Bank states otherwise in Customer's Account Specific Terms and Conditions, interest will be calculated daily on the available balance and will be applied to the account monthly in arrears.
- 9.2 Where the Account is a Non-Payment Account, the Bank will inform the Customer of any interest rate changes which affect the Customer:
- (a) within three working days of the change, by giving the Customer notice in the Bank's London branch or on the telephone if the Customer telephones the Bank requesting details of any such change; and
 - (b) by informing the Customer personally (by post or statement message) within 45 days of the change.
- 9.3 Where the Account is a Payment Account, the Bank will inform the Customer of any interest rate changes which affect the Customer:
- (a) where the change is to the advantage of the Customer, within three working days of the change, by giving the Customer notice in the Bank's London branch or on the telephone if the Customer telephones the Bank requesting details of any such change; and by informing the Customer personally (by post or statement message) within 45 days of the change; or
 - (b) where the change is to the disadvantage of the Customer, by notifying the Customer personally (by post or statement message) at least 60 days before the change takes place.
- 9.4 Clauses 9.2 and 9.3 do not apply where interest rates in relation to a specific Account track a specified external rate or index. Where interest rates are calculated in this manner the Bank shall inform the Customer of any changes at the earliest opportunity after the change comes into effect.

10. WITHDRAWALS

- 10.1 All deposits and monies paid into or held or owing by the Bank shall be payable or repayable by the Bank only at the branch of the Bank in London, England at which the Account is maintained.
- 10.2 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 discretion. Withdrawals may be made only upon receipt by the Bank of withdrawal instructions satisfactory to it including requiring the production by the Customer or the authorised signatory/signatories of his/her 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.
- 10.3 Withdrawal of any or all amounts placed in Foreign Currency deposits is 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.

11. CHEQUES

- 11.1 Cheque books are available only for use with current accounts (or such other accounts as the Bank may from time to time decide) and no withdrawal may be made by cheque against any other type of account.
- 11.2 Cheque books will be sent to the Customer at the Customer's sole 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 discretion agree.
- 11.3 Any cheque drawn on the Bank shall be on the form issued by the Bank for that account. Cheques must be drawn in the designated currency for the Account. Cheques must be completed so 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.
- 11.4 Cheques must be duly signed in accordance with specimen signature(s) and authorisations provided by the Customer to the Bank. The Bank may refuse to pay a cheque which the Bank considers to be 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 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.
- 11.5 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.
- 11.6 The Customer is wholly responsible for the safekeeping of the cheques and if any cheques are mislaid, lost or stolen, the Customer must immediately notify the Bank.
- 11.7 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.

12. STOPPING PAYMENT ORDERS

- 12.1 If the Customer wishes to stop the payment of a cheque or other payment order which the Customer has issued, the Customer shall provide written instructions and information to the Bank fully identifying the cheque or payment order, including (a) the cheque number (in the case of cheques only); (b) the date of issue; (c) the payee's name (if any); and (d) the amount. Following receipt of these written instructions, the Customer will complete any further documentation required by the Bank. Such stop payment instructions shall be undertaken by the Bank on a reasonable endeavours basis and the Bank may at its absolute discretion elect not to act on these instructions for any reason.
- 12.2 Where the stop payment instructions are undertaken by the Bank, the Customer irrevocably and unconditionally agrees (a) to indemnify and at all times keep the Bank indemnified against any cost, 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 as the Bank will do its best (without requiring the Bank to incur any expense in doing so) to carry out the Customer's instructions it will not be liable for any 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 receipt of such instructions from the Customer, or such other period as the Bank may prescribe.
- 12.3 There may be a payment for stopping the payment of any cheque. Please refer to the Bank's pricing guide.

13. TIMESCALES FOR PAYMENTS

- 13.1 Where the Customer instructs the Bank to make a payment in Sterling, the Bank shall, subject to the provisions of these terms and conditions in relation to the provision of Instructions, credit the institution which holds the payee's account with such payment:
- (a) by the end of the first Business Day following the date on which the Bank receives the Customer's Instructions in accordance with Clause 5.3; or
 - (b) in the case of paper-based instructions, by the end of the second Business Day following the date on which the Bank receives the Customer's Instructions in accordance with Clause 5.3.
- 13.2 For payments involving denominations other than Sterling to accounts held within the European Economic Area ("EEA"), the Bank shall credit the institution which holds the payee's account by the end of the fourth Business Day following the date on which the Bank receives the Customer's Instructions in accordance with Clause 5.3.
- 13.3 For payments outside the EEA, different payment timescales will apply. Information on such timescales is available upon request at the Bank's branch.

14. STATEMENTS OF ACCOUNT

- 14.1 The Bank will provide the Customer with statements of account ("Statement of Account") monthly in relation to any Payment Account and monthly, quarterly or annually in relation to any Non-Payment Account depending on the type of such Non-Payment Account free of charge. The Customer may request that Statements of Account be provided on a more frequent basis but there may be a charge for the provision of such additional Statements of Account.
- 14.2 Each Statement of Account in relation to a Payment Account shall include the following information in relation to any payments made or received in the relevant period to which such Statement of Account relates:
- (a) information identifying the payment and the payee (where the Customer makes the payment) or the payer (where the Customer receives the payment);
 - (b) the payment amount in the currency in which the Account was debited or credited;
 - (c) the amount of any charges for such payment (including, if applicable, a breakdown of such charges) or any interest payable by the Customer in respect of such payment;
 - (d) where applicable, the amount of any exchange rate used in the payment and the amount of the payment (where the Customer is making the payment) after such conversion or (where the Customer is receiving the payment) before such conversion; and
 - (e) the date on which funds were debited or credited to the Account.

In certain circumstances the Bank may provide a separate confirmation following the making or receipt of a payment (i.e. in relation to foreign exchange transactions) in which case such confirmation shall contain the information about the payment set out above and the Statement of Account in relation to the period in which such payment is received shall carry a cross reference to such confirmation.

- 14.3 On receipt the Customer should review the Statement of Account carefully and notify the Bank of any discrepancies, omissions or errors in the Statement of Account. If the Customer has any queries about a transaction on the Statement of Account the Customer should contact the Bank immediately so the matter can be resolved.
- 14.4 If the Account is a joint account, the Bank will send one statement to the nominated joint Account holder unless the Customer asks the Bank to provide separate statements to each joint Account holder (to different addresses if the Customer requests).

15. TIME DEPOSITS

- 15.1 Time Deposit transactions will only be accepted by the Bank on a Business Day.
- 15.2 Notwithstanding anything else herein contained, the Bank shall be entitled in its discretion at any time to set minimum tenors of one, three or six months based on the amount to be placed on Time Deposit. In addition, the Bank shall be under no obligation to allow a Time Deposit to rollover at the same tenor as the original period to maturity and may instead, based on the amount of the Time Deposit, set a minimum period to the next maturity.

- 15.3 A deposit advice will be given for each deposit placed with the Bank. The deposit advice is only evidence of deposit and not a document of title and cannot be transferred or 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. The Bank may at its discretion and upon receiving a satisfactory indemnity, issue a replacement deposit advice to the Customer.
- 15.4 Interest will accrue on monies placed with the Bank on Time Deposit for the period and at the rate specified in the deposit advice.
- 15.5 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 option, automatically be renewed for a like period commencing on such maturity date at the interest rate then prevailing for such Time Deposit unless such monies are withdrawn at maturity or the Bank receives from the Customer written notice to the contrary:
- (a) where the Time Deposit relates to Foreign Currency funds, at least two (2) Business Days before the relevant maturity date; or
 - (b) otherwise, on the relevant maturity date (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).
- 15.6 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.
- 15.7 Withdrawals may be made by submitting a withdrawal request in form and signature satisfactory to the Bank. 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 sole and absolute 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 may be set out in the Bank's pricing guide and the Bank being entitled to withhold any interest accrued on the Time Deposit. Two (2) Business Days' notice in advance has to be given by the Customer to the Bank for such withdrawals in respect of Foreign Currency deposits.

16. INDIVIDUAL/JOINT ACCOUNT(S)

- 16.1 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 Accounts until such time the Customer's successor produces a grant of probate or letters of administration.
- 16.2 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 (i.e. each such person is liable together with all other persons in whose name the Joint Account(s) is/are opened and also individually) 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 or is informed by one or more of the Joint Account(s) holders of a dispute between the Joint Account(s) holders, the Bank may choose to act thereafter only on the mandate of all the Joint Account(s) holders notwithstanding that the Joint Account(s) requires only one signatory to authorise matters.

Upon notice of the death of any one of the Joint Account(s) holders, the Bank shall, provided that the Joint Account(s) continue to be operate with a single signing authority, 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. This is subject to any rights the Bank or a third party may have.
 - (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 Joint Account(s) holders in one or more copies provided that, all of which when taken together shall contain the signatures of all (or the required number) of the Joint Account(s) holders and 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(s) until such time the Joint Account(s) holder's successor produces a grant of probate or letters of administration.
- 16.3 Upon production of a grant of probate or letters of administration, the Bank may, on the request of the Customer, 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.

17. BUSINESS ACCOUNT(S)

- 17.1 No Account shall be used for business purposes unless the Bank specifically agrees. The following entities may be Customers for the purposes of any Account which is to be used for business purposes (a "Business Account"):
- (a) Sole traders - persons operating a business in his or her own name, or under a trade name;
 - (b) Partnership - two or more people operating an unincorporated business together with a view to making a profit from their activities;

- (c) Corporate entities - a limited or unlimited company incorporated in the UK or overseas, limited liability partnerships and other corporate bodies; and
- (d) Club, society, association, personal representative, trust, charity or other group - a person, group or body providing a service or benefit for the benefit of its members or others as applicable.

17.2 In the case of any Business Account (other than a Business Account of a sole trader), the Bank shall allow changes of authorised signatories but the Bank shall not be obliged to accept any such changes unless it is satisfied that the change has been duly authorised by the directors or members of such Customer. In the event of liquidation of any corporate entity, the funds credited to the Business Account(s) may only be withdrawn by, and the funds payable shall only be paid to the liquidator of the corporate entity.

18. CHARGES/COMMISSIONS

18.1 The Bank may debit the Account(s) with the full amount of any charges or fees as stated in the Bank's Schedule of Charges or any other costs and expenses (including without limitation legal fees and stamp fees) and interest 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).

To the extent that such costs, expenses and/or interest are not set out in the Bank's pricing guide, the Bank shall inform the Customer of any such costs, expenses or interest before providing the relevant service to the Customer.

There may be other costs (such as taxes) imposed by third parties on the Account(s). The Bank may debit the Account(s) with the full amount of any tax, duty or other charge levied on the Account(s) by any competent authority in connection with the Account(s) and the Bank may pay the same to such authority on the Customer's behalf.

18.2 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.

18.3 The Bank may at any time at its 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 shall be no less than 60 days from the date of the notice.

18.4 The Bank's then current pricing guide will be provided to the Customer on the opening of any Account and details of the Bank's charges are also available by telephoning the Bank or by asking the Bank's staff.

18.5 The Bank will notify the Customer of any charges or interest to be debited from the Account at least 14 days before such charges or interest are debited.

19. DISCLOSURE OF CONFIDENTIAL INFORMATION

19.1 The Bank will treat all the Customer's personal or business (as the case may be) information as private and confidential (even when the Customer is no longer a customer).

20. USE OF TELEPHONE

20.1 The Bank and the Customer agree that the Bank may provide details of matters relating to any Account (for example, the balance standing to the credit of such Account) to the Customer provided that the Bank is able to satisfy itself as to the identity of the caller. The Bank will ask the caller to confirm specific security details and may require the caller to confirm certain transactions on the relevant Account in order to satisfy itself as to the identity of the caller. If the Bank is not satisfied that the caller is the Customer then the Bank shall refuse to provide the information requested by the Customer. For the avoidance of doubt, Instructions may not be given by telephone.

20.2 The Bank and the Customer may record telephone conversations between them and both parties consent to such recording. Both parties may use such recordings in evidence should any dispute arise between them. In the event that the recordings contain personal data, the recordings will be subject to the Privacy Policy.

21. 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 discretion.

22. CLOSING OF ACCOUNT(S)

22.1 The Bank may at any time without prior notice to the Customer and without liability or disclosing or assigning any reason to the Customer refuse to accept any deposit(s), limit the amount that may be deposited or return all or any part of the deposit(s). The Bank may close the Account(s). Before the Bank closes the Account(s) the Bank shall give the Customer at least 60 days' notice of its intention to do so unless there are circumstances which justify the Bank closing the Account(s) earlier.

22.2 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 discretion. Upon receipt of Customer's instruction, the Bank will close the Customer's Account(s) without unnecessary delay. The bank expects that the Customer will return any unused cheques, and to repay any money owed to the Bank.

22.3 On termination of the Account(s), subject to Clause 18.1 (Charges/commission), 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).

- 22.4 Upon closure of the Account(s), the Customer must destroy all unused cheques issued in respect of the Account(s) and shall return the same to the Bank. The Customer will repay any money owed to the Bank before the Account(s) are closed. If, after the Account(s) has been closed, the Bank pays any cheque which the Customer has, the Customer agrees to repay such amounts together with any charges the Bank may incur in relation to such payments in full.
- 22.5 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 (if an individual);
 - (d) an application is made by any party for the appointment of a receiver, administrator, liquidator or similar official in respect of the Customer;
 - (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 for such Account as determined by the Bank from time to time.
- 22.6 In addition to the above, the Customer may close the Account(s) within 14 days of the later of such Account(s) being opened or the Customer receiving a copy of these terms and conditions. The Customer may exercise its right to close the Account(s) by providing notice to the Bank. The Bank will return all money deposited in the Account(s) by the Customer together with any interest it has earned but less any fee for services payable in respect of such Account(s) (where any fee is payable on a periodic basis, only a pro-rata amount of such fee in respect of the period prior to cancellation shall be retained by the Bank) within 30 days of the receipt of the Customer's notification in accordance with this Clause 22.6.

23. 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.

24. BORROWING FROM THE BANK

- 24.1 The Customer undertakes to ensure the Account(s) shall not be overdrawn, even temporarily, except where the Bank in its 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.
- 24.2 The Bank is under no obligation to provide overdraft arrangements and will consider requests at its sole discretion. If a request is received and accepted, the Bank will provide a letter setting out the terms of the overdraft arrangement.
- 24.3 In each case, the Bank may charge a fee for permitting any overdraft arrangements and may, in the case of any informal (i.e. not in writing) request, charge a fee for considering such a request even if the Bank elects not to permit such arrangements.
- 24.4 Unless the Bank agrees otherwise in writing, any overdraft arrangement may be reduced or ended by the Bank at any time and any debit balance on any overdrawn Account(s) shall be repayable by the Customer immediately on the Bank's demand. 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.

25. PROTECTING CUSTOMER'S ACCOUNT

- 25.1 The Customer must take reasonable care to ensure that they and anyone else provided with access to their Account keeps their cheque books secure and strictly for the use of the Account owner.
- 25.2 The Customer must let the bank know as soon as possible when there is a change in personal details such as name, address, phone number, or e-mail address (if this is how the Customer communicates with the Bank).
- 25.3 The Customer must notify the Bank as soon as possible via telephone, email or write to the Bank if the Customer's cheque book is lost or stolen or if they know that is liable to misuse or if the Customer believes there have been any unauthorised transactions on their Account. The Bank recommends that the Customer checks statements regularly and inform the Bank as soon as possible if there is an entry which seems to be wrong. Please refer to the back page of these Terms and Conditions for the Bank's contact details.
- 25.4 Should the Bank suspect that the cheque book is lost, stolen or liable to misuse, the Bank may give information to the police. The Customer must co-operate with the Bank and the police to help recover the payment instrument and prevent any losses.

26. RESPONSIBILITY FOR BORROWING

- 26.1 **Account(s) in sole name only** - the Customer is personally responsible for any money the Customer owes to the Bank, whether such amounts arise from the Customer's own actions, or from the actions of someone authorised by the Customer.
- 26.2 **Joint Account(s)** - joint Account holders are together and individually responsible for any money owed to the Bank in respect of the joint Account(s). Where a joint Account holder also has an account with the Bank in their sole name, and that account has a credit balance, the Bank may set-off any money owing to the Bank in respect of the joint Account(s) against this credit balance.

- 26.3 **Business Account(s) - sole trader** - the Customer is personally responsible for any money the Customer's business owes the Bank.
- 26.4 **Business Account(s) - partnerships, personal representatives and trustees** - the Account holders will be together and individually liable for all money the relevant business owes to the Bank even if they have ceased to be a partner, personal representative or trustee unless the Bank has otherwise agreed in writing. The Bank may demand repayment of all or any part of monies owed to the Bank by the relevant business from all or any of the account holders.
- 26.5 **Business Account(s) - corporate entities, clubs, associations and charities** - the signatories to the Account(s) will not normally be liable to the Bank for any money owed to the Bank by the relevant corporate entity, club, association or charity unless, in the case of a members' club, they are members of such club in which case they will have the same liability to the Bank as each other member of such club.

27. FINANCIAL DIFFICULTY

If the customer is experiencing any difficulty in repaying the Bank, the Customer should let the Bank know as soon as possible. The Bank is committed to dealing with cases of financial difficulty sympathetically and positively. The Bank will do what it can to assist the Customer to overcome their financial difficulties, as far as possible.

28. PAYMENTS TO THE BANK AND THE RIGHT TO USE MONEY BETWEEN ACCOUNTS (SET-OFF)

- 28.1 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.
- 28.2 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.
- 28.3 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).
- 28.4 If the Customer holds any accounts with the Bank that are in credit, and the Customer has failed to pay any amount that is owed to the Bank (including loan accounts and those in different currencies), the Bank may use the money held with it to reduce or repay the amount which is owed to the Bank.
- 28.5 The bank can use its right of set-off in respect of accounts which are in the Customer's sole name and accounts which are in joint names as follows:

Accounts in credit held in the name of:	X	X	X and Y
Right of set-off can be applied against amounts owed on account held by:	X	X and Y	X and Y

- 28.6 The Bank will not use its rights of set-off against money which it holds in an account in the Customer's name which the Customer has previously advised the Bank does not belong to them. The Bank will also not use its right of set-off against any money which it is required to hold by law in an account in the Customer's name for someone else.
- 28.7 If the Bank decides to use its right of set-off, it will tell the Customer the reasons it will be done and when it will be done, unless the Bank reasonably believes the Customer will try and prevent the Bank from obtaining repayment of the money which is owed to the Bank by exercising this right (in which case the bank will promptly, after exercising its right of set-off, notify the Customer that it has done so and of the amount(s) debited from the Customer's account(s).
- 28.8 If the Bank exercises its right under clause 28.7 above, it may (and the Customer irrevocably authorises the Bank to do so) bring to an end any fixed deposit period applying to any of the accounts held with the Bank, and convert any balance that is in a currency other than currency in which the amount is owed to the Bank at the exchange rate that applies at the time.

29. ACCOUNT SWEEPING

- 29.1 If the Customer holds more than one Account with the Bank, the Bank may (and the Customer hereby authorises the Bank in each case to do so) transfer any credit balance standing to the credit of any of such Accounts to any Account(s) of the Customer which are overdrawn at the end of such Business Day so as to ensure that the balance standing to the credit of such overdrawn Account(s) is zero or, if the credit balances are not sufficient to reduce the debit balance to zero, to reduce the debit balances by the amount of the credit balances.
- 29.2 Any transfers to or from any Accounts shall be set out in full in the next Statement of Account in respect of such Accounts following such transfers.

30. EXEMPTION FROM LIABILITY

- 30.1 Subject to Clause 28.5 and Clause 3, neither the Bank nor any of its employees 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.
- 30.2 Without limiting the generality of the foregoing and subject to Clause 3, the Bank shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer:
- as a result of the Bank acting, or omitting to act, in good faith on the Customer's instructions;
 - if for any reason beyond the Bank's control, the operation of any Account is restricted or otherwise affected;

- (c) as a result of 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 acting without reasonable care or from the Customer's default or misconduct;
- (h) as a result of 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.

30.3 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. 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.

30.4 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.

30.5 Nothing in these terms and conditions shall exclude or restrict the liability of either party for death or personal injury resulting from such party's negligence or in respect of any liability which cannot be excluded or restricted by law.

31. 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.

32. 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.

33. BRANCHES, SUBSIDIARIES OR AFFILIATES

No branch of Oversea-Chinese Banking Corporation Limited in any jurisdiction other than England and Wales or any subsidiary or affiliate of Oversea-Chinese Banking Corporation Limited shall under any circumstances whatsoever be liable to the Customer in respect of the Bank's London branch's obligations and/or liabilities under these terms and conditions.

34. COMMUNICATIONS

34.1 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 including its postal address and telephone number.

34.2 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 last address provided to the Bank by the Customer; or
- (c) by facsimile addressed in any such manner as aforesaid to the last facsimile number provided to the Bank by the Customer.

The Correspondence shall be deemed to have been delivered on the day it was delivered personally or transmitted by facsimile or email or, if sent by post, on the day following posting.

34.3 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.

34.4 All correspondence and communications in relation the Account and any Services will be in English.

35. AMENDMENT(S) TO THESE TERMS AND CONDITIONS, [SCHEDULE OF CHARGES] AND INTEREST OR EXCHANGE RATES

35.1 The Bank may at any time change, amend, delete, replace or add to, any term of these terms and conditions [or of the Schedule of Charges] by giving at least two-months' notice to the Customer. Such changes include the conversion of one type of Account into another and the transfer of an Account from one branch to any other branch of us in England or abroad.

- 35.2 When the Bank gives the Customer advance notice of a change the Bank intends to make in accordance with Clause 35.1, the change will automatically take effect at the end of the two-month notice period and the Customer will be taken to have accepted the proposed change unless the Customer notifies the Bank in writing (by sending or hand delivering a notice to Oversea-Chinese Banking Corporation Limited, The Rex Building, 3rd Floor, 62 Queen Street, London EC4R 1EB; Attn: The Operations Manager, that the Customer does not agree to the proposed change. The Customer must make this notification as soon as possible and in any event before the end of the two month notice period. If the Customer does not agree to the proposed change, the Customer can close without charge any Account and terminate any Services affected by the proposed change in accordance with Clause 14. If the Customer notifies the Bank that the Customer does not accept a proposed change, the Bank will take this as notification that the Customer wishes to close any Account and terminate any Services affected by the change, and will do so without charge.
- 35.3 Notice of amendment of these terms and conditions will be given in writing to the Customer at its address and will be deemed to have been received by the Customer two days after being despatched by post and will also be published in either one of the following manners,:
- (a) press advertisement; or
 - (b) prominent display of notice in the banking halls of the Bank.
- 35.4 The Bank may vary the interest rate applicable to any Payment Accounts or Services for any valid reasons including (without limitation) the following:
- (a) to benefit the Customer;
 - (b) to reflect a change or changes in the base rate (that is the rate set by the Bank of England in connection with its open money market operations);
 - (c) to reflect a change or changes in LIBOR (that is the London Inter Bank Offer Rate) or LIBID (that is the London Interbank Bid Rate) or equivalent money market rates the Bank uses;
 - (d) to reflect changes in the rates of interest or other payments which banks and other organisations offering similar services pay to customers with current accounts
 - (e) to reflect a decision or recommendation made by, or a requirement of, a court, ombudsman, regulator or similar body or an undertaking given to the Office of Fair Trading;
 - (f) to reflect changes to the law, codes of practice or the way we are regulated; and
 - (g) to reflect changes to standards published by other bodies.
- 35.5 If the Bank varies applicable interest rates in accordance with Clause 35.4, this change will take place with immediate effect and the Bank will notify the Customer as soon as possible and in any event within 5 Business Days. If the Customer is unhappy with the variation of the applicable interest rate change, the Customer can close without charge any Account and terminate any Services affected by the proposed change in accordance with Clause 22 within one month of the variation of the applicable interest rate taking place.

36. 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 of such right or option or shall 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 from such failure or delay by the Bank.

37. 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.

38. COMPLAINTS PROCEDURE

- 38.1 Any complaint can be brought to one of the Bank's employees in a branch. Alternatively Customers can write to the Operations Manager, Oversea-Chinese Banking Corporation Limited, The Rex Building, 3rd Floor, 62 Queen Street, London EC4R 1EB. All complaints will be examined by employees of the Bank trained in dealing with complaints. The Bank will acknowledge any complaint promptly and the Customer informed about the progress made towards the resolution of the complaint. Following examination of a complaint the Bank will inform the Customer of:
- (a) the outcome of the complaint;
 - (b) how the Customer can pursue the complaint with the Bank in case of dissatisfaction with the Bank's answer to the complaint; and
 - (c) the Customer's ability to refer the complaint to the Financial Ombudsman Service, which allows disputes between the Bank and its Eligible Customers to be resolved quickly and with minimum formality by an independent person.
- 38.2 A summary of the Bank's process for dealing with complaints promptly and fairly is available upon request and will be sent to a Customer by the Bank when we acknowledge that Customer's complaint.

39. THE FINANCIAL SERVICES COMPENSATION SCHEME

The Bank is a member of the Financial Services Compensation Scheme ("FSCS"). Customers may be eligible for compensation from the FSCS. If a Customer would like to learn more about the FSCS, more information can be found on its website: www.fscs.org.uk.

40. OUR REGULATORS AND HOW WE ARE REGULATED

- 40.1 The Bank is incorporated in Singapore and has been licensed to operate as a bank by the Monetary Authority of Singapore.
- 40.2 In the United Kingdom, the Bank is registered as a branch in the UK with branch number BR000981. The Bank is authorised by the Prudential Regulation Authority with firm reference number 204687 and dual-regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
- 40.3 The Bank's VAT reference number is GB672960506

41. APPLICABLE LAW AND JURISDICTION

These terms and conditions and any non-contractual obligations arising out of or in connection with them shall be governed and construed in all respects in accordance with English law 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 England and Wales or elsewhere as the Bank may deem fit.

42. DOFAI POLICY

The Bank's Disclosure of Financial Account Information Policy as set out in the appendix or as amended from time to time (the "DOFAI Policy") forms part of the terms and conditions governing the Customer's relationship with the Bank established under these Terms and Conditions. The DOFAI Policy shall be binding on the Customer and the Customer agrees to comply with and adhere to the DOFAI Policy. The latest DOFAI Policy is accessible at www.ocbc.com/policies. These Terms and Conditions are subject to the DOFAI Policy. Should there be any conflict or inconsistency between any of the contents of the DOFAI Policy and these Terms and Conditions, the contents of the DOFAI Policy shall prevail.

You acknowledge that you have read the OCBC Privacy Policy.

Schedule of Charges
With effect from 1st January 2018

This Schedule of Charges is intended to assist our customers in determining the various main charges and fees payable on banking with OCBC Bank London Branch.

Products	Further Definition	Charges	Minimum	Maximum
<i>Current Account</i>	Minimum balance £50,000.00			
Dishonoured Cheque	a) Inwards	£35.00	-	-
	b) Outwards	£25.00	-	-
Monthly service charge		£10.00	-	-
Outward Special Presentation		£15.00	-	-
Standing Instruction		£25.00	-	-
Stop Payment		£10.00	-	-
Statement Request (depend on period requested)		Vary	£5.00per copy	£40.00 per copy
Overdraft	Unauthorised/Temporary Interest	5% above Base Lending Rate (Current Base Lending Rate for GBP is 0.5%)		-
	Unauthorised/Temporary OD fee	£30.00	-	-
Retrieving Vouchers/Cheques/Advices	Less than 1 Year	£3.00 per copy	£10.00	-
	More than 1 year	£10.00 per copy	-	-
<i>Fixed Deposits</i>	Minimum balance £50,000.00			
Premature Uplifting/Cancellation		Charges depending on Prevailing Interest Rate differential (Minimum charge £50.00)		
<i>Remittance (Inward)</i>				
Draft, Telegraphic Transfers	a) To OCBC London Br. Customer	Free		
	b) to 3 rd party beneficiary	£25.00		
<i>Remittance (Outward)</i>				
Draft/Cashier's Order		£15.00	-	-
Telegraphic Transfer (including Domestic Chaps payments)		£25.00	-	-
<i>Miscellaneous</i>				
Audit Confirmation (per request)	Within 1 year	£40.00	-	-
	2 Years – 5 years	£60.00	-	-
Status Enquiry		£30.00	-	-

Note:

1. Commission and fees charged may be subject to the addition of United Kingdom Value Added Tax (VAT)
2. All charges are shown in Sterling Pounds but Foreign Currency equivalent may be charged where applicable



Oversea-Chinese Banking Corporation Limited

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Authorised by the Prudential Regulation Authority with firm reference number 204687 and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available on request.

Registered in England No. BR000981

Incorporated in Singapore
Co. Reg no.: 193200032W

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