

Terms and Conditions

Customer Terms

Current/Cheque/Savings Account and Time Deposit Terms

Personal Loan/Personal Line of Credit/Overdraft Terms

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Section 1 – Customer Terms

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Important notice

You need to read this document.

It sets out the general terms and conditions of our personal banking relationship with you. These terms and conditions apply to each *product* we agree to provide to you from time to time. They apply in addition to other documents including the *product terms* and the *tariff sheet* but they do not apply to any existing facility, product or service we provide to you to the extent that they are subject to separate terms and conditions. If you need to contact us about any aspect of our relationship, contact your branch or use phone banking.

Key words

The meaning of key words printed *like this* and other words used in our banking agreement is explained at the end of these Customer Terms and at the end of the applicable *product terms*.

Part A - Our banking relationship

1. The terms of our relationship

- 1.1 We have a range of *products* designed to suit your personal banking needs. The specific features of our *products* are available on request. Some *products* may not be available to you depending on your location.
- 1.2 If you want to use a *product*, you need to complete an *application* to ask us to approve your use of it. Different eligibility criteria may apply to different *products*. These may include minimum or maximum age or deposit amounts. We may refuse an *application* for any reason. Unless required by law, we do not need to give you a reason.
- 1.3 If we agree to provide a *product* to you, the terms on which you may use the *product* are called our “banking agreement”. This is made up of the following documents for the *product*:
- the *application*;
 - any *letter of offer*;
 - these Customer Terms;
 - the *product terms*;
 - our *approval*;
 - the *tariff sheet*;
 - any guidelines we issue in connection with use of the *product* (including guidelines for use of *electronic banking services*);
 - any other terms and conditions that form part of our banking agreement as varied or replaced from time to time.

A separate banking agreement is entered into each time you and we agree that you may use a *product*. For example, if you accept a *letter of offer* for more than one *product*, a separate “banking agreement” is established at that time for each *product* on the terms set out, or referred to, in the *letter of offer*.

The terms of our banking agreement apply to each use of the *product* by you or any *authorised person*. If you or an *authorised person* does not agree with the terms of our banking agreement, you or they should not carry out the transaction or access any *account*. You are responsible for ensuring that each *authorised person* complies with our banking agreement and for anything an *authorised person* does in connection with our banking agreement. You must ensure that each *authorised person* is given a copy of the terms that apply to any *product* they use.

- 1.4 If you are not a resident of Singapore, additional terms and conditions may apply as notified by us at any time.
- 1.5 A reference to terms and conditions by any name in forms, statements, brochures and other documents we provide is a reference to the relevant terms contained in our banking agreement.
- 1.6 If there is any inconsistency between:
- these Customer Terms and any specific terms (such as the *product terms* or any *letter of offer*), the specific terms prevail; and
 - the English version of our banking agreement and any translations, the English version prevails.

2. Pre-conditions to use of any product

We need not provide any funds to you or otherwise allow you to use a *product* if:

- we consider you may be in *default*;
- you have not satisfied any pre-conditions to use set out in our *approval*, our *letter of offer*, the applicable *product terms*, elsewhere in our banking agreement or as we notify you at any time;
- you have not given us the *security* (if any) we require in addition to the *security* set out in Part I (Security);
- we consider that you may not be able to satisfy your obligations to us under our banking agreement. We may determine this is the case if, for example, there has been a change in

your financial position since the date of your *application*;

- we advise you that funds can only be provided or the *product* can only be used during a specified period (called the availability period), and that period has expired;
- your request for funds exceeds the applicable limit;
- you have not provided us with all other documents and information we reasonably request;
- you give us any incorrect, incomplete or misleading information or make an incorrect or misleading representation or warranty.

In addition, for some *products* we need not provide funds to you or otherwise allow you to use the *product* if, in our absolute discretion, we decide not to do so (see the applicable *product terms*).

3. Review

We may review the terms of our banking agreement (including the *product terms* and your conduct under our banking agreement) annually or at any time. Even if there is no *default*, we may (subject to applicable law), at any time::

- terminate or cancel our banking agreement;
- vary any limit or interest rate applying to the *product* or vary the term of the *product*;
- require additional *security*;
- otherwise vary the terms of our banking agreement.

Part B - Operating accounts

4. Authority

Account operating authority

- 4.1 When you apply for a *product*, you must give us account operating authority details:
- for all *authorised persons*; and
 - for joint *accounts*, the method of operation (either, any one account holder to give instructions or all account holders to give instructions jointly). If no method of operation is specified, any one account holder may operate the account.

If on a joint *account* you require more than one account holder to sign, then you will be able to view (but not give instructions on) the *account* using an *electronic banking service* if each relevant account holder approves the relevant access.

- 4.2 We act on the account operating authority until you vary (by removing or adding *authorised persons*) or cancel it. If you want to vary the account operating authority by changing either the *authorised persons* or the method of operation, or cancel the account operating authority, you must give instructions in writing to the branch where the *account* is conducted. On receipt of the instructions, we vary or cancel the account operating authority. The variation or cancellation becomes effective within 7 banking days after we accept your instructions.
- 4.3 We honour for payment all cheques and other instruments signed in accordance with the previous authority if they are dated before, but presented after, we have processed the instructions.
- 4.4 We rely on any instructions given by an *authorised person* in accordance with the account operating authority.
- 4.5 An *authorised person* must use the same signature for all *products* as used on the account operating authority and a signature for an account operating authority must not be in the form of a rubber stamped mark.

Scope of account operating authority

- 4.6 Except to the extent you may limit the authority of an *authorised person* each *authorised person* may act on the *account*. Depending on the *product*, an *authorised person* may:
- draw cheques;
 - overdraw to any extent permitted by us;
 - withdraw money in any manner;
 - give and cancel authorities in our usual form for periodical payments;
 - stop a payment of a cheque drawn on the *account*;
 - access and operate the *account* using an *electronic banking service* in accordance with our banking agreement;
 - obtain statements of *account* and any information required concerning the *accounts* generally;
 - obtain cheque books and endorse cheques or other instruments payable to your order or if it is a joint *account*, payable to any one or more of you; and
 - elect on your behalf to receive *eStatements* and notices electronically (instead of by mail), and cancel that election.

Conducting an account in joint names

- 4.7 Unless otherwise agreed with us when a joint *account* is opened:
- operations on the *account* are governed by the account operating authority;
 - we need not enquire into the circumstances of any instructions any of you may give in relation to the conduct of the *account*;
 - we are authorised to accept for credit of the joint *account*, any cheque or other instrument payable to one or more of you;
 - each of you is liable to us jointly and separately for the *balance owing* (including if we permit an overdrawing); and
 - if one of you dies, the surviving account

holder may give instructions and obtains title to the *account*. Any payment we make to the surviving account holder or a court discharges any obligations we owe to you.

- 4.8 If one joint account holder dies, the obligations of the surviving account holder and our rights (including set off) under our banking agreement are not affected.

5. Instructions

Authorised persons

- 5.1 You authorise us to act on instructions from you or any *authorised person* (including any instructions we believe to have been given by you or an *authorised person*). You acknowledge that for *electronic banking services*, we may require use of a *security code* and use of a *security code* is evidence that the instruction is authorised by you or an *authorised person*. However, also see clause 18 (Liability for transactions).

Form of instructions

- 5.2 Instructions must be given in writing. However, we may accept instructions by telephone, fax or through any *electronic banking service*, subject to execution and provision of any documents we may require.
- You are responsible for ensuring the accuracy and completeness of instructions.
- 5.3 You acknowledge that all instructions given (and our records of those instructions) in electronic form are original documents in writing. You agree not to challenge their validity, admissibility or enforceability on the basis they are in electronic form.
- 5.4 You must ensure your *account* has sufficient funds for the purposes of giving instructions to us.
- 5.5 All instructions are irrevocable and binding on you.
- 5.6 Contact us if you need to confirm that an instruction has reached us and that it will be carried out by a particular time.

How we may act

- 5.7 We may:
- act on incomplete or unclear instructions if we reasonably believe we can correct the information without referring to you or an *authorised person*. Otherwise, we may refuse to act on incomplete or unclear instructions;
 - act on instructions which conflict with each other and determine the order of acting if multiple instructions are received;
 - specify conditions on which we accept any instructions;
 - verify any instruction we receive by contacting you;
 - act in accordance with our usual business practice and procedure and we need only accept instructions if we consider it reasonable and practicable to do so. For example, we may refuse to act if an instruction may involve a breach of our policy, any security procedure or any law or requirement of any authority, result in an *account* being overdrawn, appears to conflict with another instruction from a joint account holder, or if we genuinely believe or suspect the instruction is unauthorised.

Instructions for joint accounts

- 5.8 If an instruction appears to conflict with another instruction from a joint account holder, we may ask for the instruction to be given by all account holders on the *account*.

Payment instructions

- 5.9 You authorise us to act as the instructing financial institution to send your payment instructions (for example a cheque, traveller's cheque, money order or other similar instrument). You also authorise us and each member of the *Standard Chartered Group* or any third party who receives the payment instructions to act on them as if you had sent the payment instructions directly to them.

Inability to process

- 5.10 If we cannot process instructions, we will attempt to notify you as soon as possible.

Timing

- 5.11 If we receive an instruction on a non-banking day or after our "cut-off time" for a *product*, we may treat it as having been received on the next banking day.

Stopping a transaction

- 5.12 If we are instructed in writing to stop a transaction, we will attempt to do so. However, we are not liable for any loss you incur if we cannot do so.

Risks

- 5.13 You acknowledge and accept the risks of giving instructions by telephone, fax or through any *electronic banking service* (including the risk of any instructions being unauthorised or given by an unauthorised person, the risk that we may process instructions twice if you send the same instructions to us in different forms and the risk that any information sent by *electronic banking services* cannot be guaranteed to be secure or free from virus or delay).

Instructions from us

- 5.14 You and each *authorised person* must follow our instructions in connection with a *product* and comply with all applicable laws.

6. Account overdrawing

- 6.1 If you or an *authorised person* makes any withdrawal, payment or other transaction on an *account* (including by cheque or use of a *card* or *electronic banking service*) or any other debit is made to the *account* which would result in:
- a debit (or negative) balance in the *account*; or
 - any agreed overdraft limit applying to the *account* under a line of credit or other loan facility being exceeded,
- this is known as overdrawing the *account*.
- 6.2 We need not:
- accept any instruction or allow any withdrawal or transaction or honour any cheque or other instrument drawn on an *account*, which would cause an *account* to be overdrawn; or
 - transfer funds from any other *account* to the overdrawn *account* in order to effect the withdrawal or transaction.
- 6.3 We may (but need not) allow an *account* to be overdrawn (even if no request has been made for an overdraft) if we believe that an overdraft is necessary for us to carry out instructions from you or an *authorised person*.
- 6.4 If we allow an *account* to be overdrawn:
- this only applies for that particular instruction and this does not mean that we will allow a similar overdraft in the future;
 - the amount by which the *account* is overdrawn is treated as an advance by us to you and you owe us a debt equal to that amount;
 - when we ask, you must repay that advance and any interest which is calculated in accordance with our usual practice and at the interest rate that we notify to you.

7. Notices and communications

Contact information

- 7.1 You must give us in writing your address, telephone, fax number, email address and mobile phone number for receipt of notices and other communications in connection with our banking agreement. If these details change you must give us reasonable advance notice in writing before the change has taken place.

Form of notices and communications

- 7.2 Unless otherwise provided in our banking agreement, notices and communications must be sent to the address, telephone number, fax number, email address or mobile phone number last notified.
- 7.3 In some cases, our notices and communications may be made as public announcements in daily newspapers, posted at any of our branches, our ATMs or on our website.

When notices and communications to you are effective

- 7.4 Unless otherwise provided in our banking agreement, our notices and communications to you are effective:
- if sent by fax, at the time shown on the transmission report as being successfully sent;
 - if delivered personally, at the time of delivery;
 - if sent by post within Singapore, the following banking day after posting;
 - if sent by post outside Singapore, 5 banking days after posting;
 - if sent by email or SMS, 4 hours after we send it unless we receive a delivery failure receipt;
 - if delivered via the *online banking* inbox, 24 hours after we send it; and
 - if published in daily newspapers, posted at any of our branches, our ATMs or on our website, at the time of publication or posting.

When notices and communications to us are effective

- 7.5 Your communications are effective when we actually receive them in legible form.

Recording of telephone conversations

- 7.6 Subject to any applicable law, you consent to us recording our telephone conversations with you or an *authorised person* (and you confirm you are authorised to provide consent on behalf of the *authorised person*). We may inform that person when we do. We may use the recorded conversations or transcripts in any dispute in connection with our banking agreement.

Digital signatures

- 7.7 Instructions and communications digitally signed and supported by a digital certificate will have the same validity, admissibility and enforceability as if signed in writing.
- 7.8 Any communication that is digitally signed must comply with any applicable law.

Electronic contracts

- 7.9 You are satisfied that electronically executed contracts are enforceable despite the legal risks associated with them.
- 7.10 You must not dispute the contents of any communication (including any *application*) sent to us using *electronic equipment*.

Communications to joint account holders

- 7.11 If you are joint account holders, communications (including notice of any variation to our banking agreement and any statements (including any *consolidated statements*)) sent to the address you have notified us as the address for receipt of notices and other communications in connection with our banking agreement are taken to be given to all of you.

Part C - Electronic banking

8. What is electronic banking?

Overview

8.1 *Electronic banking services* are a range of banking and other services or facilities that use *electronic equipment* and include the following:

- *online banking*
- *ATM and debit card services*
- *phone banking*
- *SMS banking*
- *electronic alert*
- *mobile banking*
- *fund transfer services*
- *point of sale banking*
- *eStatements*
- other e-commerce or value added services.

Please contact us for details of the *electronic banking services* available to you.

Using electronic equipment

8.2 When a transaction is made with *electronic equipment using a security code*, you authorise us to act on the instructions entered into that *electronic equipment*.

We treat use of a *security code* as evidence that you or an *authorised person* issued the instructions (see clause 5 for more details).

Problems with instructions

8.3 If it is not possible to direct an *electronic banking service* to a *specified account* in accordance with the instructions you or an *authorised person* gives the *electronic equipment*, we may direct it to any *account* that is linked to a *security code*.

9. Using electronic banking services

Availability

9.1 *Electronic banking services*, and certain facilities under the *electronic banking services*, may be available only for certain types of *accounts* and not others.

Eligibility

9.2 Unless we agree otherwise, you and each *authorised person* must be at least 18 years of age to use *electronic banking services*. However, if we permit you or an *authorised person* to use *electronic banking services* even though you or they are below 18 years of age, this does not affect our rights under our banking agreement.

Preconditions to use

9.3 We only make an *electronic banking service* available if:

- you are recorded as the legal and beneficial owner of the *account* and use of the *electronic banking service* in respect of the *account* is acceptable to us;
- you have registered for the particular type of *electronic banking service*. Contact us to arrange this; and
- you and each *authorised person* has complied with the activation procedures we specify.

Guidelines

9.4 If we issue any guidelines in connection with the use of any *electronic banking services*, the guidelines must be followed whenever anyone accesses the *electronic banking service*. We are not liable for any *loss* you incur as a result of any failure to do so.

Limits

9.5 *Electronic banking services* may be limited to specific amounts set by law or by us or by the owner or operator of the *electronic equipment*. For example, there are maximum and minimum daily withdrawals amounts that may vary.

Application of terms

9.6 These terms apply to your use of an *electronic banking service* whenever you subscribe for the *electronic banking service* even if you subscribe after you begin to use a *product*.

Joint accounts

9.7 If the account operating authority for a joint *account* is "both/all to sign", you agree that each

joint account holder is taken to be subscribing to the *electronic banking services*, and access to the *electronic banking services* is restricted to viewing of information only and not conducting transactions.

9.8 If the operating authority for a joint *account* is "single signing authority", you agree that:

- all joint account holders may operate the *account* using the *electronic banking services* in accordance with these Customer Terms (even if you are not registered to use the relevant *electronic banking services*); and
- any single joint account holder may validly give instructions by the *electronic banking services* in connection with that joint *account*.

Operating times

9.9 The *electronic banking services* will usually be available for use during normal operating hours or at the times set out in the guidelines or otherwise notified to you. However, routine maintenance requirements, excess demand on the systems and *circumstances beyond* our control may mean it is not always possible for the *electronic banking services* to be available during all normal operating hours.

Access

9.10 When you or an *authorised person* uses *electronic banking services* you or they must:

- not access the *electronic banking services* using any *electronic equipment* not owned by them or which they are not licensed or authorised to use; and
- take all reasonably practical measures to ensure that any *electronic equipment* from which they access the *electronic banking services* is free of and adequately protected against any computer virus or other malicious software.

Unauthorised overdrafts

9.11 You cannot rely on the operation of the *electronic banking services* to prevent an unauthorised overdraft being created. In particular, you must remember that cheques and any payment instructions you or an *authorised person* has given using the *electronic banking services* may not be given immediate value or immediate effect and might not always be immediately reflected in the *balance owing*. For the consequences of unauthorised overdrafts see clause 6.

Phone banking

9.12 When using phone banking, if you ask and we quote any exchange rate or interest rate to you, the rates are for your reference only and are not binding on us unless we subsequently confirm the rates in writing.

Electronic alerts

9.13 The *electronic alerts* available are:

Alert type	Description
SMS alerts - automatic alerts	No prior subscription required.
SMS alerts - subscriber alerts	You must subscribe and select the types of SMS alerts which you wish to receive.
Email alerts - automatic alerts	No prior subscription required.
Email alerts - subscriber alerts	You must subscribe and select the types of email alerts which you wish to receive.

9.14 We may vary the types of *electronic alerts* available without notice to you. They are sent only when available and practicable.

Availability

9.15 The availability, speed and proper functioning of *electronic banking services* depends on many variable circumstances, including location, mobile network and internet availability and signal strength, and proper functioning of hardware, software, your mobile network operator, mobile phone and computer.

Suspension

9.16 We may suspend any *electronic banking service* temporarily at any time for maintenance and upgrading of services.

Fees and charges

9.17 In addition to any fees and *costs* you must pay us, you must pay any fees or charges imposed by the provider of the *electronic equipment* and your telecommunications provider for using *electronic banking services*.

Variations

9.18 We may at any time:

- vary the way any *electronic banking service* operates; or
- add to, remove or otherwise vary, end or suspend any of the facilities available under any *electronic banking service*.

You and each *authorised person* are taken to be bound by any variation to the operation of an *electronic banking service* if you or they continue to access the *electronic banking service* after we notify you of the variation.

10. SMS banking

SMS banking is only available for mobile phones and data connections which meet the specifications and configurations we specify. You must obtain and maintain a mobile phone and data connection which meet these requirements at your own expense.

11. Fund transfer services by electronic banking services

11.1 This clause 11 applies only if the respective services are available under the *fund transfer services* for your type of *product*.

11.2 You and each *authorised person* may use *electronic equipment* to access the following services for the purposes set out below

Name of service	Purpose
Interbank funds transfer service	To instruct us to transfer funds from a <i>source account</i> to a specified account with another bank in Singapore.
Own account funds transfer service	To instruct us to transfer funds between <i>accounts</i> . This service may only be used where all named account holders are identical across the <i>accounts</i> but excluding accounts which are known to us to be held by you in different capacities including trust accounts or estate accounts.
Bill payment service	To instruct us to transfer funds for payments from a <i>source account</i> to a specified <i>payee</i> .
Third party intrabank funds transfer service	You and each <i>authorised person</i> may use the third party intrabank funds transfer service to instruct us to transfer funds from a <i>source account</i> to a specified account with us which is held in the name of any one or more account holders which is different from those in the <i>source account</i> , or an account known to us to be held by you in different capacities.
International telegraphic transfer service	To instruct us to transfer funds from a <i>source account</i> to a specified account with a bank in another country.

Fund transfer limits

11.3 You and each *authorised person* may issue as many instructions to transfer funds in any one day as you wish. However, you and each *authorised person* may only issue instructions to transfer up to the preset or personalised limit per day.

11.4 The preset daily limit may differ for different types of fund transfers and different types of *accounts*. The limits may also be applied on an aggregated basis between differing *fund transfer services*. For

details of the preset limits, see our website.

11.5 You may lower the preset limit for *accounts* by *online banking*. Your personalised limit will apply to all *accounts*.

11.6 If you want to increase the limit after lowering it (subject always to the ceiling of the preset daily limit), please contact us.

11.7 Each International Telegraphic Transfer Service transaction is subject to minimum and maximum transfer amounts per transaction, as set out on our website.

Bill payment services

11.8 If you use the bill payment services, we may give reports to payees, listing all users of the *electronic banking services* who have made payments to that payee and the respective amounts paid by each of those users. You consent to us to disclosing to the payee any information required in the reports.

11.9 Neither you nor any *authorised person* may issue instructions that will cause any limit we set for the bill payment services to be exceeded.

11.10 Payees may only receive payments after any minimum processing time we set.

International Telegraphic Transfer Service

11.11 If you or an *authorised person* uses the International Telegraphic Transfer Service:

- you or they must register each recipient using *online banking* before you or they may make an *online telegraphic transfer* to that recipient. Once a recipient has been registered, you are solely responsible to update any changes to the recipient's particulars (excluding name or identity particulars) by the *electronic banking services*. We are not liable for any *loss* which may result if you fail to update the recipient's particulars before making an *online telegraphic transfer*; and
- the rate of exchange applying to each *online telegraphic transfer* is our prevailing rate of exchange for the relevant currencies at the time that the *online telegraphic transfer* is processed, and not at the time the instruction is entered by you or the *authorised person*.

When we need not execute fund transfer instructions

11.12 We need not execute any fund transfer instruction if on the date set for effecting the fund transfer:

- the *source account* does not contain sufficient funds to make the fund transfer; or
- you or an *authorised person* did not correctly use the *electronic banking services*; or
- *circumstances beyond our control* prevent the fund transfer from being carried out, despite reasonable precautions taken by us.

12. eStatements

12.1 You may elect to receive *eStatements* by one of the following methods:

Method	Description
Email, online or in your application	Your <i>eStatement</i> is sent by email to your email address (last notified). Your <i>eStatement</i> will also be available by <i>online banking</i> .
Online only	An "eStatement Notification" message is sent to your email address (last notified) to advise you that your <i>eStatement</i> is available. You may then access and/or download your <i>eStatement</i> by <i>online banking</i> .

You may switch the manner in which you receive *eStatements* by contacting us.

12.2 Despite the features or options offered at the time you first registered to receive *eStatements*, we may stop issuing paper printouts of your statements at any time. However, if you ask, we agree to give paper printouts on the basis that you pay the applicable fee (see the *tariff sheet* or contact us at one of our branches or use phone banking).

12.3 You are taken to receive each *eStatement* within 24 hours of the *eStatement* or *eStatement Notification* being sent by us.

Part D - Cards

- 12.4 You must use only software compatible with the *eStatement* service to access the *eStatement*.

13. Other services and programmes

- 13.1 We are not responsible for any services that are not controlled by us, through which you or an *authorised person* accesses any *electronic banking services*, and we are not liable for any *loss* you incur in connection with that service. You are responsible for complying with all the terms and conditions of using that service and paying all the *costs* in connection with it.
- 13.2 From time to time we offer incentive programmes or value added services in connection with *electronic banking services*. These may be provided by us or a third party. We may vary or withdraw the programmes or services at any time. We do not guarantee or warrant their quality and, if they are provided by a third party, they are provided on the terms offered by the third party (including the third party's privacy policies). Please contact us if you want to find out more information about the terms of the programmes or services.

14. Cards - generally

We may agree to issue *ATM cards*, *debit cards* or *credit cards*. This clause sets out general provisions which apply to these types of cards. Additional terms apply to specific types of *cards* (see these Customer Terms and the applicable *product terms*).

A *prepaid card* is not an *ATM card*, *debit card* or *credit card*. If you apply for a *prepaid card* we provide you with separate terms and conditions of use.

Issue of cards

- 14.1 We may issue a *card* to you and, if you ask, to each *authorised person*.
- 14.2 A reference to terms and conditions on a *card* is a reference to the terms of our banking agreement.

Card is our property

- 14.3 The *card* remains our property and is not transferable to another person. We may suspend the use of the *card* without notice to you. You must ensure that the *card* (and, if applicable, any software stored on it) is not defaced, damaged, bent or modified, reverse engineered or decompiled, in any way.

Signatures

- 14.4 A *card* must be signed immediately on receipt.
- 14.5 You must ensure that the signature of the *authorised person* on the *card* is the same as on the account operating authority.
- 14.6 When a *card* is used the signature on any sales draft, credit voucher or other transaction record is binding and conclusive evidence that you have accepted the fees or charges which are charged to a *linked account*. You should keep the transaction records that you or any *authorised person* are given.

Use of cards

- 14.7 *Cards* may be used to pay for goods and services to access cash or perform other transactions as we notify from time to time. However, where a particular function is permitted, this is limited to particular channels as advised. For example, paying for goods and services and accessing cash may be limited to *merchant* terminals or *ATMs* which display the relevant card logo.
- 14.8 A *cardholder* may use a *card* to authorise transactions in any manner we permit from time to time. This may include use of the card number without the physical card.

Transaction limits

- 14.9 We or other *financial institutions* may impose transaction limits on different types of transactions which may be made using a *card*. For details of the limits we impose, please contact us.

Your liability

- 14.10 Except as otherwise set out in our banking agreement, you are liable for all transactions made using a *card* or the *card* number.

Expiry date

- 14.11 If a *card* has an expiry date, we may reject any use of the *card* after that date.

Restrictions on use of a card

- 14.12 Neither you nor any *authorised person* may use a *card*:
- for any unlawful activity (including a purchase of goods or services that is illegal or prohibited by the laws of Singapore or by the laws of the country where the purchase is made); or
 - to pay debts incurred in connection with on-line gambling, wagering or betting activities conducted via internet.
- 14.13 We may refuse to approve transactions made using a *card* if we believe or suspect the transactions are illegal, fraudulent, dishonest or unauthorised. However, we need not determine or enquire into the purpose or legality of the transaction.

Overdrafts on linked account

- 14.14 Neither you nor any *authorised person* may use a *card* for a transaction if it would cause a *linked account* to be overdrawn. If the *linked*

account is overdrawn, we may refuse to approve the transaction. For the consequences of an unauthorised overdraft see clause 6.

Replacement and renewed cards

- 14.15 If you or an *authorised person* asks, we may issue a replacement *card*. You must pay the applicable replacement fee (see the *tariff sheet* or contact us at one of our branches or use phone banking).
- 14.16 We treat any use of a replacement or renewed *card* as a valid activation of the *card*.

Features on a card

- 14.17 We may enter into arrangements with third parties (including service providers and *merchants*) to offer additional services or features on your *cards*. If offered, these are provided on a best efforts basis only. We are not liable for any *loss* you suffer in connection with these services or features.
- 14.18 We are not liable for the loss or inaccuracy of any information stored on a *card*.

Cancellation or expiry

- 14.19 You may cancel a *card* by giving us notice in writing. You must immediately destroy any cancelled or expired *card*.

Refunds

- 14.20 A *merchant* must issue a valid credit voucher to make a refund for goods or services purchased by using a *credit card*. We can only credit the *linked account* with the refund when we receive the voucher or other notification from the *merchant's* bank.

Disputes with merchants

- 14.21 We are not liable for:

- the refusal of any *electronic equipment* or *merchant* to accept the *card*; or
- any defect or deficiency in goods or services supplied to you by any *merchant*.

You must resolve any complaint directly with the *merchant* and no claim against the *merchant* may be set off or claimed against us.

Withholding payment

- 14.22 If you report unauthorised transactions on your *credit card*, you may withhold paying the disputed amount until we complete our investigation. You must pay the disputed amount if your report is proved to be unfounded. We may impose late fees on the disputed amount.

Exchange rate

- 14.23 Non-local transactions will be converted to local currency at a rate we reasonably consider appropriate (see clause 22.1 (Currency of payment)), which may be a rate set or resulting from procedures adopted by a third party. For example, if the *card* is a Visa or MasterCard card, conversion is done using US dollar as the base currency on the date the transaction is received by us or processed, at the exchange rate and at the time determined by Visa International or MasterCard International at its absolute discretion. In any case, the exchange rate may differ from the rate in effect on the date of the transaction due to market fluctuations. Any rate imposed is final and conclusive and you bear all exchange risks, *loss*, commission and other bank costs which may be incurred as a result.

Using an ATM card

- 14.24 You or an *authorised person* may only use an *ATM card* at an *ATM* or at a *EFTPOS* or *NETS* terminal.
- 14.25 Transactions you or an *authorised person* conduct overseas will be denominated in the currency of the country where you or they are located.
- 14.26 You or an *authorised person* may use an *ATM card* overseas if you or they comply with exchange controls and other applicable laws in the country where you or they are located.
- 14.27 If you or an *authorised person* uses your *ATM card* overseas and the *ATM* does not allow a choice of *account* for withdrawals, the order of *accounts* we debit is in accordance with our usual practice.
- 14.28 You authorise us to disclose information to parties involved in the provision of *ATM* services and you authorise any such parties to disclose information to us about an *account*, your *PIN/password* and transactions.

15. Debit cards

Where you may use a debit card

- 15.1 A *debit card* may be used in Singapore and in most countries overseas.

Pre-authorisation procedure

- 15.2 Some *merchants* are required to specifically authorise transactions using *debit cards*. If this is the case, the transaction is processed as follows:
- the *merchant* debits an amount determined by it (called a "blocked amount") from a *linked account* on the transaction date or the billing date, whichever is the earlier, regardless of the actual final transacted amount;
 - the difference between the blocked amount and the transacted amount is released and credited into a *linked account* after we process and pay the transacted amount; and
 - if there is any difference between the transacted amount billed or there is any delayed billing by the *merchant*, we may make any necessary adjustment by debiting or crediting a *linked account*, in order to reflect the correct transacted amount.

Minimum balance of linked account

- 15.3 We may set a minimum balance to be maintained in the *linked account* for the use of the *debit card* and we may vary the minimum balance without notice to you.

16. 360° Rewards programme

- 16.1 Some types of cards have Standard Chartered 360° Rewards programme. For details please refer to the *product brochure* or contact us.
- 16.2 360° Rewards points may be earned when a *cardholder* (including any person you authorise as a supplementary *cardholder* on your *account*) uses a *card* in the manner specified in the *product brochure*. However, 360° Reward points accrue on your *account* only.
- 16.3 We may specify from time to time the amount of Singapore dollars which needs to be spent using your *card* to earn one 360° Reward point. We may also from time to time specify other ways by which 360° Reward points may be earned.
- 16.4 The *product brochure* sets out the method for calculating 360° Reward points earned. 360° Reward points cannot be earned on 360° Reward points purchases, cash advances, interest, fees or costs.
- 16.5 360° Reward points accrue from when your *account* is opened and may be redeemed until the 360° Reward points cancellation date. Except as set out in the *product brochure*, all 360° Reward points earned before the 360° Reward points cancellation date are automatically cancelled on the 360° Reward points cancellation date. Cancelled 360° Reward points are not reinstated in any circumstances (including if your *account* is reinstated).
- 16.6 Unless set out in the *product brochure* or we notify you that you are allowed a period of time after the 360° Reward points cancellation date to use or redeem your accrued 360° Reward points, all applications to use or redeem 360° Reward points which we receive after the 360° Reward points cancellation date and any attempted use or redemption of 360° Reward points occurring after the 360° Reward points cancellation date is not valid and has no effect.
- 16.7 Unless we agree otherwise, you may not redeem 360° Reward points for cash and may only use or redeem 360° Reward points for the purposes or goods and services we specify from time to time. If you order any goods and services which require both 360° Reward points to be used or redeemed and money to be paid, you authorise us to debit your *account* with the amount of the required monetary payment. We may reject other methods of payment.
- 16.8 You may not use or redeem any 360° Reward points if the status of any of your *accounts* are not normal or current or if a *cardholder* is in *default* or has otherwise not complied with the terms of our banking agreement.
- 16.9 Unless we agree otherwise, you may not transfer 360° Reward points from one *account* to another. We may allow you to combine all the 360° Reward points which you have earned in all your qualifying *accounts* for use or redemption in one or more transactions.

Part E - Security procedures and liability

17. Security procedures

Security procedures for banking services are very important. You must comply with (and ensure each *authorised person* complies with) all security procedures set out in our banking agreement.

Issue and cancellation of security codes

- 17.1 We may issue (or in some cases, allow you to select) *security codes* to enable you to communicate with us or to give us instructions by *electronic equipment*.
- 17.2 If you want any other person to be able to give us instructions by *electronic equipment* we can issue them with *security codes*, but you must ask us to do so in writing.
- 17.3 If you lose a *security code* or it stops working we may issue you with a new one if you ask us in writing.
- 17.4 You are responsible for *security codes* once we send them to you (or the *authorised person*) even if any other person receives or uses them.
- 17.5 You must instruct us in writing if you want to cancel a *security code* issued to you or an *authorised person*.
- 17.6 We may cancel a *security code* without notice.
- 17.7 We are not responsible for any services that are not controlled by us, by which you or an *authorised person* obtains any *security codes*, and we are not liable for any *loss* you incur in connection with that service. You are responsible for complying with all the terms and conditions of using that service and paying all the *costs* in connection with it.

Protecting security codes, cheque books and passbooks

- 17.8 You and each *authorised person* must take all necessary steps to prevent unauthorised or fraudulent use of your or their *security codes*, cheque books or passbooks.
- 17.9 For example, you and each *authorised person* must:
 - memorise a *PIN/password* and destroy *PIN/password* notifications as soon as possible after receiving or selecting the *PIN/password*;
 - not record any *PIN/password* (except where it is disguised in a way that others are not able to decipher it);
 - when selecting a *PIN/password*, not select an obvious word or number or one that can be easily guessed by someone else (such as a date of birth, middle name, family member's name or telephone number);
 - not voluntarily tell anyone their *PIN/password* or let anyone find out their *PIN/password* – not even family or friends, a joint account holder with you, a member of our staff, or someone giving assistance on a technical helpdesk in connection with any services;
 - not record a *PIN/password* (disguised or not) on *electronic equipment* or on a physical device that is a *security code* or computer;
 - change *PIN/passwords* regularly or, at minimum, whenever we or our systems require you or the *authorised person* to do so;
 - not select a *PIN/password* they have used before;
 - not voluntarily give their *security code* to any other person;
 - if they use *SMS banking*, not leave their mobile phone unattended or give any person access to their mobile phone in a way that allows them to access *SMS banking* through their mobile phone;
 - keep their passbook or cheque book secure (including keeping it in a safe place).
- 17.10 Neither you nor an *authorised person* may keep records (disguised or not) of a *PIN/password* near records of an *account* (such as an *account number*) or other *security code* device. For example:

Never keep <i>PIN/password</i> records together with <i>account records</i> , cards or mobile phones etc
in a briefcase, bag, wallet or purse (even if in different compartments);
in a car (even if in different areas of the car);
at home in the one item of furniture, even if in different compartments (for example, different drawers of the same bedroom dresser);
in a situation where, if a thief finds a <i>card</i> , mobile phone or other physical device to access <i>electronic equipment</i> they also find the record of the <i>PIN/password</i> .

Loss, theft or misuse of security codes, passbooks or cheque books

- 17.11 You and each *authorised person* must notify us by phone as soon as you or they:
 - become aware that your or their *security code*, passbook or cheque book, blank cheque or signed cheque may have been lost or stolen; or
 - suspect that someone knows your or their or any other *authorised person's PIN/password*; or
 - suspect or become aware that there has been unauthorised access to an *account* or use of a *security code*, passbook or cheque book; or
 - become aware that your or their computer or mobile phone which you or they use to access any *electronic banking services* may have been lost or stolen; or
 - become aware that your or their mobile number has changed.If your *card* has been lost or stolen you must notify the police and give us a copy of the police report.
- 17.12 You must provide us with any relevant information and give us reasonable assistance in recovering a lost or stolen *security code*, cheque book or passbook.
- 17.13 You are liable for any unauthorised transactions that occur on the *account* linked to a lost, stolen or misused *security code*, passbook or cheque book until you have notified us in writing unless there was a delay due to our communication channels being unavailable.
- 17.14 Our decision in relation to a breach of the security procedures or where a *security code*, passbook or cheque book has been lost or stolen is final and binding on you.

Precautions when using electronic banking services

- 17.15 You and each *authorised person* must take the following precautions when using *electronic banking services*.

Take the following precautions
Not allow anyone else to operate any <i>electronic banking services</i> on your or their behalf.
Not leave <i>electronic equipment</i> unattended while you or they are on-line to any <i>electronic banking service</i> . This applies whether <i>electronic equipment</i> is sourced independently of us or provided by us in our branches or other premises.
If you or they access any <i>electronic banking service</i> from <i>electronic equipment</i> in one of our branches, you or they must ensure that you or they have gone off-line before leaving the branch.
Not access any <i>electronic banking services</i> from any <i>electronic equipment</i> connected to a local area network (or LAN), such as an office environment, without first making sure that no one else is able to observe or copy your or their access or otherwise gain access to the <i>electronic banking service</i> by that <i>electronic equipment</i> , network or environment.
Not allow anyone else to observe you or their <i>PIN/password</i> when you or they enter it into any <i>electronic equipment</i> .

- Requests for security code or account details
- 17.16 After you initially open an *account* or register for *electronic banking services*, we will never contact you or an *authorised person*, or ask anyone to do so on our behalf, with a request to disclose the *account*

Part F - Payments

details or *security code*. If you or an *authorised person* receive such a request from anyone (even if they are using our name and logo and appear to be genuine), you or they must not disclose the *account details* or *security code*. You or the *authorised person* must notify us as soon as possible.

Recovered security code

- 17.17 If you or an *authorised person* recovers a lost or stolen *security code*, you or they must return that *security code* to us without using or attempting to use it.

Consent to videoing

- 17.18 By using a *product* or *security code* you and each *authorised person* consents to us videotaping or recording you or them on camera at terminals or other facilities where you or they use the *product* or *security code*.

18. Liability for transactions

Disputed transactions

- 18.1 If there is a disputed transaction involving a *card*, a *card number* or a *cheque book* and the *card* or *cheque* was delivered to you or an *authorised person*, you must prove that the *card* or *cheque* was not used or issued by you or an *authorised person* at the time the disputed transaction was entered into or recorded (otherwise you are liable).

Your liability for transactions

You will be liable for any *loss* incurred if you act fraudulently or due to your wilful misconduct.

- 18.2 You are liable for the following transactions that occur on an *account* linked to a *security code*, *passbook* or *cheque book*:
- transactions carried out with your knowledge and consent;
 - transactions carried out by an *authorised person*, unless you have told us to cancel that *authorised person's security code*, and if relevant, you have taken all reasonable steps to have any *security code* device issued by us, returned to us;
 - transactions carried out by any other person using a *security code*, *passbook* or *cheque book* (unless you have told us to cancel that *security code*, *passbook* or *cheque book*, and if relevant, you have taken all reasonable steps to have any *security code* device issued by us returned to us). This includes where a transaction which is carried out by someone other than you or an *authorised person* with or without your knowledge and consent, and applies even where you have complied with our requirements regarding safeguarding *security codes*, *passbooks* or *cheque books*;
 - transactions conducted using *electronic banking service* (other than by using a *credit card*) not authorised by you or an *authorised person* (for example, a transaction which is carried out by someone other than you or an *authorised person* without your knowledge and consent) if you or any other *authorised person* have acted fraudulently, acted with gross negligence such as failing to properly safeguard or prevent unauthorised access to a *security code*, *passbook* or *cheque book* or not notifying us if a *security code*, *passbook* or *cheque book* is lost or stolen;
 - transactions not conducted using a *card* or *electronic banking service* where you or an *authorised person* breach our banking agreement or are negligent in any way; and
 - any other transactions specified in the *product terms*.

However, if you have a *credit card*, see clause 7 of our Credit Card Terms on the limitation of your liability for lost or stolen *credit cards*. Also see clause 34 which sets out circumstances where we are not liable to you for *loss*.

19. Interest, fees and charges

You need to ensure you are aware of and understand the interest, fees and *costs* referred to in these Customer Terms and additional interest, fees and *costs* that may be payable by you in connection with our banking agreement. These are set out in the *tariff sheet* or are available by contacting us at one of our branches or by using phone banking.

Our *tariff sheets* and *product brochures* are revised periodically and you must pay the interest, fees and *costs* applying at the relevant time.

Interest & fees

- 19.1 You must pay the interest, fees and *costs* applying to a *product* from time to time. Interest rates (including our base lending rates) and fees and *costs* are revised periodically. You can find out current rates and fees and *costs* by contacting us at one of our branches, by using phone banking or by visiting our website. Fees and charges remain payable whether before or after a judgment in connection with our banking agreement.

Service fees

- 19.2 Additional fees and *costs* may apply in the case of services provided in connection with a *product*. For example, the use of *electronic banking services*, or for certain types of payments and deposits such as foreign currency deposits and telegraphic transfers (including fees charged by third party service providers).

Government charges

- 19.3 You must also pay us an amount equal to any government charges and duties (however described) on or in connection with our banking agreement. These are payable whether or not you are primarily liable for those charges and duties.

Withholding tax

- 19.4 Interest earned by you for a *product* may be subject to withholding tax in accordance with applicable law.
- 19.5 If a law requires you to deduct any *tax* from a payment to us, you must increase the amount payable so that, after making the deduction, we receive the amount we would have received if no deduction had been required. You agree to deduct the amount for the *tax*, pay that amount to the relevant authority in accordance with applicable law and give us the original receipts.

Value added tax

- 19.6 All payments to be made by you in connection with our banking agreement are calculated without regard to any goods and services tax, consumption tax, value added tax or any tax of a similar nature. If any of these types of *taxes* is payable in connection with the payment, you must pay us an additional amount equal to the payment multiplied by the appropriate rate of *tax*. You must do so at the same time as making the payment.

Default interest

- 19.7 From the time any amount under our banking agreement is overdue for payment until it is paid, you must pay interest at the *default rate* on the overdue amount when we ask.

Calculation

- 19.8 Any interest or fee payable under our banking agreement accrues, and is calculated in accordance with our usual practice. If we agree to capitalise interest (or if default interest is charged under clause 19.7), we may add to the outstanding principal amount any interest under this clause which has not been paid. You are then liable for interest under this clause on the total amount.

No refund

- 19.9 You are not entitled to any refund of any interest, fee or *costs* you have paid or subsidy you have received including where you do not use a *product* or our banking agreement ends.

Costs on cancellation

- 19.10 If our banking agreement ends, you cancel any *product* before using it or you do not proceed to use a *product* within any period we specify in our banking agreement, we may require you to pay,

interest, fees and costs incurred in connection with our banking agreement or the *product*. This includes any legal costs in connection with preparation of documents (such as *securities*) even if these documents have not been signed.

20. You indemnify us

- 20.1 You indemnify us against, and must pay us on demand for, any loss we reasonably incur in connection with:
- any *account*, the establishment and provision of any *product* or any other transaction contemplated by our banking agreement;
 - searches and enquiries we make in connection with you or a *security provider* (including checking for *insolvency*);
 - instructions you or an *authorised person* gives us (including those sent by *electronic equipment*);
 - any service provided by a third party such as services arranged by a *card* association;
 - any *tax* payable by us on, or calculated by reference to, any amount paid or payable by you under our banking agreement (excluding any *tax* payable by us by reference to our net income);
 - us acting on, delaying or refusing to act on instructions from you or an *authorised person* or taking action against you or an *authorised person*;
 - a *default*;
 - any amount payable by you under our banking agreement being repaid, discharged or made payable before its due date (the *loss* we incur includes our *loss* in connection with unwinding, terminating or changing arrangements we have made to fund or maintain our funding of any *product*);
 - an increased cost in our funding in connection with a change in law;
 - any person exercising, or not exercising, rights under our banking agreement or any *security* (including enforcement action and debt collection costs, such as valuation fees and auctioneer's charges).
- 20.2 If we ask, you must appear and defend at your own cost and expense any action which may be brought against us in connection with our banking agreement.
- 20.3 You must sign any document we reasonably require to give further effect to this clause including in connection with instructions sent by *electronic equipment* or lost passbooks, cheque books or *security codes*.

21. Payments - generally

We (and each other member of the *Standard Chartered Group*) have rights to set off any amount we (or any other member of the *Standard Chartered Group*) owe you against any amount you owe us (or any other member of the *Standard Chartered Group*). Please see rights of set off below.

Payments in full

- 21.1 All payments you must make to us under our banking agreement must be received by us on the due date in full in immediately available funds in the currency we specify and without set off, counterclaim or deduction or withholding (including on account of any *tax*) unless the deduction or withholding is required by law. If you are required to deduct or withhold any amount, the payment you must make to us must be increased so that the amount of the payment we receive after the deduction or withholding is equal to the amount otherwise payable.

Independent payment obligations

- 21.2 Your obligation to pay any amount under our banking agreement is separate from each other obligation to pay.

Right of set off

- 21.3 We (and any other member of the *Standard Chartered Group*) may set off any amount we (or any other member of the *Standard Chartered*

Group) owe you against any amount you owe us (or any other member of the *Standard Chartered Group*) (whether or not the obligation is matured or contingent). We (and each other member of the *Standard Chartered Group*) may also combine or consolidate all *accounts*. After an injunction, a garnishee order or similar order of court is served on us, we (and each other member of the *Standard Chartered Group*) may set off any amounts you owe us (or any other member of the *Standard Chartered Group*) before a final order is made. If we (or any other member of the *Standard Chartered Group*) combine *accounts*, any credit funds held by you in your *accounts* will be applied to adjust the amount owing by you in relation to your other *accounts*. We (and each other member of the *Standard Chartered Group*) may do so at any time (even if you are not in *default*).

- 21.4 If you have a joint *account*, we (and each other member of the *Standard Chartered Group*) may set off any amount we (or any other member of the *Standard Chartered Group*) owe you against any amount owing to us (or any other member of the *Standard Chartered Group*) in any one account holder's *account*.

- 21.5 For the purposes of clauses 21.3 and 21.4, each member of the *Standard Chartered Group* may make any necessary currency conversions at the rate they reasonably consider appropriate.

Banking days

- 21.6 Unless otherwise stated in the *product terms*, if an amount is due on a day which is not a banking day, you must pay it on or before the next banking day unless that day falls in the next calendar month, in which case you must pay it to us on or before the preceding banking day.

Debiting accounts

- 21.7 We may debit (without notice to you) any interest, fees, *costs* or any other amount you owe us in connection with a *product* to the *account* for the *product*.

Insufficient funds

- 21.8 If you have insufficient funds in any *account* in respect of which we are entitled to debit amounts you owe us, yet we still decide to debit the *account*, our action does not constitute a waiver or otherwise affect our rights under our banking agreement.

Automatic payment from account with another institution

- 21.9 If we require you to pay us an amount by automatic payment from an account with another financial institution you must:
- organise a payment arrangement with the other financial institution under which an amount equal to the amount, is debited from that *account* and deposited in your *nominated account* on each payment date and give us satisfactory evidence that this is in place; or
 - provide us with any authority we require to enable us to debit the amount, to that *account*.

Honouring payment instruments

- 21.10 You must ensure that any payment instrument or payment instruction is honoured. For example, you must:
- ensure that you have sufficient funds in the account to be debited (including any account with another financial institution or the *nominated account*);
 - not stop cheques;
 - not cancel or vary any payment arrangement (unless we ask you to do so to reflect a change in the instalments) or close or change the account on which cheques are drawn.

Post-dated cheques

- 21.11 If we require you to pay an amount by post-dated cheques, you must:
- give us post-dated cheques in our favour for an amount equal to each payment amount; and
 - replace the cheques if we ask.

How we apply payments

- 21.12 Payments are taken to be made when we credit

them to the *account*. We do this as soon as practicable after receipt.

- 21.13 Unless set out in the *product terms*, we may use amounts we receive under our banking agreement to pay amounts you owe us in any order we choose.

Payments into suspense account

- 21.14 We may place in a suspense account any payment we receive in connection with our banking agreement for so long as we consider appropriate. This is to protect our rights against other amounts you or a *security provider* may owe us.

Insolvent payments

- 21.15 Under *insolvency law*, a person may demand the refund of a payment we have received under our banking agreement. To the extent we are obliged to do so or we agree to make a refund, we may treat the original payment as if it had not been made. We are then entitled to our rights against you under our banking agreement as if the payment had never been made.

Deposits only payable in Singapore

- 21.16 All amounts credited to an *account* are payable only at Standard Chartered Bank, Singapore Branch.

22. Currency conversion and indemnity

Currency of payment

- 22.1 We may make currency conversions in respect of any amount received by us from you or due to you from us at a rate we reasonably consider appropriate. You indemnify us for any shortfall arising from the conversion.

Payment in other currency

- 22.2 You waive any right you have in any jurisdiction to pay any amount other than in the currency in which it is due. If we receive an amount in a currency other than that in which it is due:
- we may convert the amount into the due currency on the date and at rates we reasonably consider appropriate. We may deduct our costs incurred in the conversion; and
 - you satisfy your obligations to pay in the due currency only to the extent of the amount of the due currency obtained from the conversion after deducting the costs of the conversion.

Conversion after default

- 22.3 Despite any other provision of our banking agreement, at any time after you are in default we may convert to the *base currency* at a rate determined by us any part of the *balance owing* for the *account* for the *product* which is not due to us in the *base currency* ("*foreign currency obligation*").
- 22.4 The applicable *foreign currency obligation* is then taken to be replaced with an obligation to pay us an amount of the *base currency* equal to the amount of the *base currency* needed for the conversion plus the costs of the conversion.

Currency restrictions

- 22.5 You must comply with all exchange control laws in connection with our banking agreement. If a country restricts the availability or transfer of its currency, we need not make any payment to your *account* in that currency. We may make the payment in any currency we consider appropriate.

Currency conversion on judgment debt

- 22.6 If a judgment, order or proof of debt for or the recovery of an amount in connection with our banking agreement is expressed in a currency other than that in which the amount is due under our banking agreement, then you indemnify us against:
- any difference arising from converting the other currency if the rate of exchange we use under our banking agreement for converting currency when we receive a payment in the other currency is less favourable to us than the rate of exchange used for the purpose of the judgment, order or acceptance of proof of debt; and
 - the costs of conversion.

Part G - Information, statements and records

23. Information you give

Information must be correct

- 23.1 Each time we offer a *product* to you or you use a *product*, we rely on the information you give to us. It must be correct, complete and not misleading.

You must notify us if you become aware that any information you have given changes is incorrect or misleading.

What you must give us

- 23.2 If we ask, you must give us any information about or documents in connection with:

- our banking agreement; or
- your financial affairs.

All information or documents must be in the form we require and certified by you to be true.

- 23.3 You must notify us if there is any change in your employment, business or profession within 14 days of the change.
- 23.4 You must get the consent of other persons named in a customer information form, an *application* or any *authorised person* to our collection, holding and use of their personal information.
- 23.5 You consent to us periodically checking your credit status with any credit bureau or credit reference agency.

Representations

- 23.6 You represent and warrant that:
- you have power and all necessary authorisations to own your assets and carry on any business you conduct, to enter into each of our banking agreements and any *security* you provide and to comply with your obligations and exercise your rights under them;
 - your obligations under each of our banking agreements and any *security* (and the obligations of any *security provider*) are valid, binding and enforceable and neither you nor any *security provider* will be in breach of any law, authorisation, document or agreement by entering into or complying with obligations or exercising rights under any of our banking agreements or any *security*;
 - all the information given by you or any *security provider* (or on your or their behalf is correct, complete and not misleading and each representation made by you to us is correct and not misleading;
 - since the date the information was given there has been no change in your or a *security provider's* financial circumstances which may have a material adverse effect on your or the *security provider's* ability to meet any of your or their obligations to us;
 - neither you nor any *security provider* has withheld any information that might have caused us not to enter into any of our banking agreements or provide any *product* to you (including information about the assets you or they own);
 - neither you nor any *security provider* or any assets you or they own has immunity from the jurisdiction of a court or from legal process;
 - unless otherwise stated in the *application*, you are not entering into our banking agreement or transacting with us as a trustee, agent or nominee. (This means you are liable as principal);
 - if we accept your *application* to enter into our banking agreement or you transact with us as a trustee, executor, agent or nominee, you are authorised to do so;
 - neither you nor any *security provider* is in *default* and no event has occurred which may, with the giving of notice or lapse of time or fulfilment of any condition, become a *default*.

You repeat these representations and warranties every time you apply for a *product* or make any transaction on a *product* or *account*. You must notify us whenever anything happens which would mean you could not truthfully repeat these representations and warranties.

24. Information we give

Any information we give to you is for reference purposes only. We do our best to ensure that the information we provide is accurate and complete. However, we are not liable for the accuracy or completeness of the information given.

25. Information we disclose

25.1 You consent to each member of the *Standard Chartered Group*, its officers, employees, agents and advisers disclosing information relating to you (including details of the *accounts*, *products* or any *security*) to:

- our head office and any other member of the *Standard Chartered Group* in any jurisdiction ("*permitted parties*");
- professional advisers, service providers or independent contractors to, or agents of, the *permitted parties*, such as debt collection agencies, data processing firms and correspondents who are under a duty of confidentiality to the *permitted parties*;
- any actual or potential participant or sub-participant in relation to any of our obligations under our banking agreement between us, or assignee, novatee or transferee (or any officer, employee, agent or adviser of any of them);
- any credit bureau or credit reference agency, rating agency, business alliance partner, insurer or insurance broker of, or direct or indirect provider of credit protection, or any *permitted parties*;
- any financial institution which you have or may have dealings for the purpose of conducting credit checks (including in the form of bank references);
- any court, tribunal or authority (including *HDB*, *CPF* or an authority investigating an offence) with jurisdiction over the *permitted parties*;
- a *merchant* or a member of a *card association* where the disclosure is in connection with use of a *card*;
- any *authorised person* or any *security provider*;
- anyone we consider necessary in order to provide you with services in connection with an *account*,

whether they are located in or outside Singapore.

25.2 You consent to the recipients of the information we disclose, using and transferring the information where it is necessary to provide you with services in connection with an *account*.

25.3 You consent to us contacting you at the address, email address and phone numbers you have provided to us, to give you information on other products and services that we, or our strategic partners, may offer.

25.4 To the extent permitted by law, you and each *security provider* waive all rights to make claims or complaints under any law imposing a duty of confidentiality on us.

26. Statements and records

26.1 We issue statements for *accounts* periodically as set out in the *product terms*. However, we may not issue statements if an *account* is inactive, there have been no transactions since the previous statement or where we are not required by law to do so. You may ask for a single statement for each *account* or a *consolidated statement* (if available). You are responsible for checking them for errors. Information about *accounts* (including the *balance owing*) may be obtained at any other time by contacting us.

26.2 If your instructions are to give you a *consolidated statement* (if available) you acknowledge that we will not also issue separate statements for individual *accounts* or to individual account holders. We send the *consolidated statement* to the "Primary Account Holder" as stated on the *application* unless you instruct us to send it to another account holder.

If you think there is a mistake

26.3 You should retain all transaction records to enable you to verify entries. You must check these entries

and your passbook, or any counterfoil, entries for accuracy as soon as you receive your statement. You must report any mistaken or unauthorised transactions to us as soon as possible. Unless otherwise stated in the *product terms*, if you do not report any mistake within 14 days after the date of the statement, we treat the statement as correct.

26.4 The date which appears on the transaction record may vary from the date that appears on your statement. This is because transactions completed on non-banking days and after "cut-off" time on banking days may be held over to be processed on the next banking day.

Reversals

26.5 We may cancel, reverse or debit any payment we make under our banking agreement (including any interest paid) and make any corresponding adjustments to an *account*:

- to correct a mistake;
- where we have not received cleared and unconditional funds in full or promptly;
- where we are required to return the funds to the relevant payer or drawer; or
- where we have reasonable grounds for doing so.

Our records are conclusive

26.6 Unless there is an obvious mistake:

- our records (whether in paper, electronic, data or other form) of an instruction, report, statement or other communication are conclusive evidence of their contents or our receipt or non-receipt of them; and
- any certificate we issue, or decision we make, about a matter or an amount payable in connection with our banking agreement is conclusive evidence.

26.7 You acknowledge that we may destroy, erase or otherwise cease to maintain any records (whether in paper, electronic, data or other form) as we consider appropriate after such time as permitted by applicable law.

Part H - Termination, suspension and enforcement

27. How our banking agreement, or your use of a product, ends

Termination by either party

27.1 Either you or we may end our banking agreement or your use of a *product* by giving the other party prior notice in writing in accordance with our banking agreement.

27.2 If you have more than one *account*, you may not cancel certain *electronic banking services* for any one *account* only (unless we otherwise agree).

Termination by us

27.3 We may end any (or all) of our banking agreements for a *product*, with or without notice to you, if:

- you or any *security provider* have given us incorrect, incomplete or misleading information or made a representation or warranty that is incorrect or misleading; or
- you do not pay on time an amount due under any of our banking agreements or any other arrangement you have entered into with a member of the *Standard Chartered Group*. (This includes if you have not ensured there are sufficient funds available in an account which has been nominated for debiting payment.); or
- you have breached any other term of any of our banking agreements or any other arrangement you have entered into with a member of the *Standard Chartered Group*; or
- you have breached any term of any arrangement you have with another financial institution or another financial institution has suspended or terminated your use of any banking facility; or
- a *security provider* has breached any term of any *security* or any agreement entered into in connection with the assets the subject of the *security*, any other *security interest* they have provided to us or any other arrangement they have entered into with a member of the *Standard Chartered Group*; or
- any *security* or insurance we require in connection with a *product* is or becomes unenforceable or is withdrawn or terminated without our consent; or
- you or any *security provider* becomes *insolvent* or any of your or their assets are subject to *insolvency proceedings*; or
- you or any *security provider* dies or becomes incapacitated; or
- you or any *security provider* stops payment, ceases to carry on its business or a material part of it or threatens to do so; or
- you or any *security provider* acts fraudulently or dishonestly; or
- any of your or any *security provider's* assets are subject to enforcement of a judgment by any party; or
- any assets the subject of a *security* or any of your business or the business of a *security provider* is in jeopardy; or
- you are convicted of a crime; or
- legal proceedings to recover debts or criminal proceedings are commenced against you or any *security provider*, or
- we consider that an *account* is being operated in an irregular or improper manner; or
- any business you operate is not carried on in a proper, orderly and efficient manner or you cease to operate it or a substantial part of it or significantly change it without our consent; or
- any thing occurs which, in our opinion, is likely to have a material adverse effect on your (or a *security provider's*) business, assets or financial condition or your or their ability or willingness to comply with obligations under any of our banking agreements or any *security*; or
- any other event of default (however described) under any of our banking agreements or any *security* occurs; or
- performance of any obligation by either you or us under any of our banking agreements or a *security provider* under any *security* breaches, or is likely to breach a law or a requirement of

any authority.

Our rights under this clause do not affect any other right under any of our banking agreements and are subject to the giving of any notice, demand or lapse of time which is required by applicable law and cannot be excluded.

Additional rights to terminate

27.4 The *product terms* or these Customer Terms may specify additional circumstances in which you or we may end our banking agreement for a *product*.

28. What happens on termination

Banking agreement

28.1 After our banking agreement for a *product* ends, you must:

- not use the *product* or any benefits in connection with the *product*;
- immediately repay all amounts owing to us under our banking agreement including the *balance owing* for the *account* for the *product*;
- do any other thing which our banking agreement requires to be done when your right to use the *product* ends.

No effect on rights and liabilities

28.2 Ending our banking agreement, or the right to use a *product*, does not affect any of the rights and obligations of either of us, which arose before it ended. You are not entitled to any refund of any fee or amount paid or subsidy received in connection with any *product*. All provisions in our banking agreement in connection with clawbacks, indemnities, limitation of liability, disclosure of information, set off, currency conversion, *tax*, and the provisions in Part I (Security) and Part J (General) survive termination of our banking agreement.

Review of entitlements

28.3 After our banking agreement ends, we may review and withdraw any promotional or preferential arrangement that applies to you.

29. Enforcement action

We may take any action we consider appropriate to enforce our banking agreement or any *security* including:

- employing any third party agent to collect any amount owing to us;
- attaching the *balance owing* for any *account* to your or a *security provider's* assets;
- taking steps to enforce our rights against your or a *security provider's* assets such as by lodging caveats;
- commencing legal proceedings against you or a *security provider*.

30. Suspension

We may suspend providing a *product* at any time for any reason (even if there is no *default*). If we do, we notify you as soon as practicable. We agree to suspend provision of a *product* if you ask us to do so in writing.

31. Conversion of accounts and ruling off

31.1 At any time we may convert or consolidate any *account* into another type of *account* if we consider it appropriate to do so and we give you reasonable notice in writing before we do so. If you do not instruct us that you want to close the *account* before expiry of the notice period, we will proceed to convert or consolidate the *account* and we will allocate a new account number.

31.2 If our banking agreement for a *product* ends, we may open a new *account*. We need not notify you if we do so. All amounts we receive in connection with our banking agreement for the *product* after termination are taken to be credited to the new *account*.

Part I - Security

32. Security

Banker's lien

- 32.1 In addition to any other *security* we require to secure any amount you owe us at any time, all your credit balances, money, securities, documents, instruments and other valuables deposited with us are, on deposit, subject to a banker's lien to us. Without limiting our other rights, we may set off any such amounts against, or apply the lien as security for, any obligations you owe to us. We may sell or deal with the assets to satisfy your obligations to us. We may do so without notifying you.

Security over all assets

- 32.2 In addition to any other *security* we require and our banker's lien under clause 32.1, we hold all your assets (including assets deposited with us for any purpose) as security for the total *balance owing* for all your *accounts* and any amount which you may owe us in the future. Without limiting our other rights, we may set off any such amounts against, or apply the *security* created by this clause as security for, any obligations you owe to us. If you are in *default*, we may sell or deal with your assets to satisfy your obligations to us. We may do so without notifying you.

Further security

- 32.3 In addition to any other *security* we may require, you must do anything we ask (such as obtaining consents, signing and delivering documents and getting documents completed and signed) to:
- provide further or more effective security to us to secure any *balance owing* for any of your *accounts* and any other amount which you may owe us in the future; and
 - to allow us to exercise our rights in connection with your assets.

No dealings

- 32.4 You must not create or allow to exist any *security interest* or otherwise deal with any assets that are the subject of *security* without our consent.

Changing the security

- 32.5 If you want to provide additional or replacement *security* for a *product* (for example, if you want to move house but you want to keep any loan we have provided to you), please contact us to discuss. If we agree to your request, it will be on terms we specify. For example, the replacement *security* must be in form and substance we approve and you must pay all applicable fees and costs.

Ensure compliance by security provider

- 32.6 You must ensure that each *security provider* complies with their obligations under the *security* they have provided to us.

Security continues until release

- 32.7 Any *security* continues until we have released it.

Appointment as attorney

- 32.8 You irrevocably appoint us and any other person we nominate as your attorney to execute documents and take other action that we consider necessary to perfect and enforce any *security* (including dealing with any of the property which are the subject of the *security*).

33. Valuations

- 33.1 If we ask, you must arrange, pay for and provide us with a valuation report in connection with any assets that are the subject of any *security*. Any valuation report must be in accordance with any requirements we specify. Alternatively, we may obtain a valuation report at your cost.
- 33.2 We may arrange for further valuation reports in connection with any asset the subject of any *security* at any time. We debit the cost of the valuation report from your *account*.
- 33.3 If as a result of the further valuation report, we consider that the *security* is inadequate, you must provide us with further *security* in form and substance we specify.

34. Insurance

- 34.1 For some *products*, we require insurance to be maintained, for example life insurance, insurance over any asset which is the subject of *security* or mortgage insurance. Any insurance policy must be with an insurer that we approve and for the risks that we specify. Alternatively, we may require you to pay for insurance we arrange.
- 34.2 Our interest must be noted on the insurance policy and you must ensure that any amount paid by the insurer under the policy is paid to us. If we ask, you must give us a copy of the policy.
- 34.3 You must comply with the terms of any insurance policy that we require in connection with a *product*.
- 34.4 If we permit you to make your own arrangements for insurance, you must pay us an administration fee and any costs we specify. You must provide us with the original insurance policy and the original receipt for the amount paid for the insurance.
- 34.5 If you have made arrangements with the insurer which allow us to cancel the insurance when you are in *default*, we may apply any amounts that are refunded by the insurer against any amount you owe us.
- 34.6 If we arrange insurance for your benefit, you must pay all amounts the insurer requires in connection with the policy and we debit those amounts from your *account*. The insurance cover will only take effect from the date we notify you. If a claim is unsuccessful, you may not claim against us and we are not liable for any *loss* you incur.
- 34.7 We may accept any commission from an insurance company in connection with any insurances which we arrange.

Part J - General

35. General

Exclusion of liability

35.1 Unless a law prohibits us from excluding or limiting our liability, we are not liable for any *loss* you incur in connection with our banking agreement (including in connection with the provision of any *product*, unavailability or improper functioning of an *electronic banking service*, delay or error in the transmission of any electronic payment transfer, delay in providing you funds under our banking agreement, misrepresentation, your or an *authorised person's* instructions or any unauthorised instructions, your *default*, termination of any of our banking agreements, our refusal to act on any instruction, or any other thing we do or do not do). This applies where the *loss* arises for any reason and even if the *loss* was reasonably foreseeable or we had been advised of the possibility of the *loss*. However, we are liable for your direct loss to the extent it is directly caused by our fraud or wilful misconduct. This clause 35.1 is subject to clause 18.

We take no responsibility for your decisions

35.2 We are not responsible for any decision you make:

- to enter into our banking agreement;
- to use any *product*;
- about any features of any *product* (including the interest rate or any fees or costs payable under it).

While some employees are authorised to give you certain types of information about our *products*, neither our employees nor our agents have any authority to make representations or predictions or give any opinion about anything in connection with our banking agreement.

We are not liable for any *loss* if they act without authority. However, if you consider that any representation has been made to you that is not set out in our banking agreement, you need to give us details in writing so that we can clarify it.

If you, any *authorised person* or any *security provider* has any concerns about these things, the terms of our banking agreement or any *security*, we recommend you or they get help from an independent financial adviser or lawyer.

Hyperlinked sites

35.3 We are not responsible for, do not endorse, and make no representation or warranty in connection with, any hyperlinked internet sites on our website. We are not responsible for any *loss* you incur in connection with those hyperlinked sites.

Circumstances beyond our control

35.4 We are not liable for any *loss* you incur in connection with our inability or delay in receiving or executing instructions due to any *circumstances beyond our control*.

35.5 If any *circumstances beyond our control* occur, we may take any action we consider appropriate in connection with your *account*.

Further steps

35.6 You must do anything we ask (such as obtaining consents, signing and producing documents and getting documents completed and signed):

- to bind you and any other person intended to be bound by our banking agreement;
- to show whether you are complying with our banking agreement; and
- to confirm anything done by us in the proper exercise of our rights under our banking agreement.

Prompt performance

35.7 If our banking agreement specifies when you must perform an obligation, you must perform it by the time specified. You must perform all other obligations promptly.

Time of the essence

35.8 Time is of the essence in respect of your obligations to pay any money.

Waiver

35.9 A provision of our banking agreement, or right created under it, may not be waived except in writing signed by the party or parties to be bound and is

only effective for the purpose for which it is given.

Variation of our banking agreement

35.10 You acknowledge that various features of a *product* may be changed from time to time, including the fees, interest rates, the basis for calculating interest rates and the margin without notice to you. However, we may also vary any of the other terms of our banking agreement by notice to you in accordance with our usual practice and in accordance with any applicable law. This may include giving notice to you by public announcement as set out in clause 7.3. The *product terms* may set out specific steps we must follow to effect a variation.

Additional services

35.11 From time to time we offer incentive programmes or value added services in connection with a *product* offered by us or a third party. We may vary or withdraw the programmes or services at any time. We do not guarantee or warrant their quality and, if they are provided by a third party, they are provided on the terms offered by the third party (including the third party's privacy policies). Please contact us if you want to find out more information about the terms of the programmes or services.

How we may exercise our rights

35.12 We may exercise a right or remedy, give or refuse our consent or approval in connection with our banking agreement in any way we consider appropriate, including by imposing conditions. We need not give you reasons for any decision we make.

35.13 If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.

35.14 Except for a waiver or variation in accordance with clauses 35.9 or 35.10, nothing we do suspends, varies or prevents us from exercising our rights under our banking agreement.

35.15 We are not liable for any *loss* caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy, whether or not caused by our negligence.

35.16 Our rights and remedies under our banking agreement and any *security*:

- are in addition to other rights and remedies given by law independently of our banking agreement or the *security*;
- do not merge with and are not adversely affected by any other *security* and may be executed independently or together with any rights or remedies including under any other *security*; and
- may be exercised even if this involves a conflict of duty or we have a personal interest in their exercise; and
- are not affected by any payment, settlement or any thing which might otherwise affect them at law including:
 - us varying our banking agreement such as by providing you with additional products or replacing existing products;
 - you opening an account;
 - an account not being active;
 - us releasing you or a security provider or giving them a concession, such as more time to pay;
 - the fact that we release or lose the benefit of any *security*;
 - the death, mental or physical disability or insolvency of any person (including you or a security provider).

35.17 Our rights and remedies under our banking agreement may be exercised by any of our authorised employees or any other persons we authorise.

Complying with a court order

35.18 If we are served with a court order, we act in accordance with the court order and you must not commence proceedings against us in relation to our actions under the court order.

Consents

35.19 You must comply with all conditions in any consent or approval we give in connection with our banking agreement.

Conflicting claims

35.20 If we consider any funds in any *account* may be

subject to conflicting claims, we may take action (including getting legal advice or taking legal proceedings) to determine the matter. We may act in accordance with any determination and we are not liable to you for any loss you incur.

Indemnities

35.21 The indemnities in our banking agreement are continuing obligations, independent of your other obligations under them. It is not necessary for us to incur expense or make payment before enforcing a right of indemnity in connection with our banking agreement.

Commissions

35.22 We may pay or receive a fee or commission to or from a third party if you are introduced to us or by us (if required by law, after you have consented to the introduction).

Outsourcing

35.23 We may employ independent contractors and agents (including correspondents) to perform any of our obligations under our banking agreement or provide a *product* on terms we consider appropriate.

Dealings

35.24 You must not assign or transfer your rights and obligations under our banking agreement to anyone without our consent first.

35.25 We may assign or otherwise deal with our rights under our banking agreement (including any particular *product* or *account*) in any way we consider appropriate. If we do this, you may not claim against any assignee (or any other person who has an interest in our banking agreement) any right of set off or other rights you have against us. If we ask, you must execute and give us or any other person we specify any document we reasonably require for this purpose.

No breach

35.26 Nothing in our banking agreement requires us to do or not to do anything if it would or might in our reasonable opinion constitute a breach of our policy or any applicable law or requirement of any authority.

We act on banking days

35.27 We only act on certain instructions or provide a *product* on a banking day.

Opening further accounts

35.28 We may open an *account* to administer any transactions for any *product*.

Severability

35.29 If and to the extent that an applicable law is inconsistent with our banking agreement in a way that would otherwise have the effect of making:

- a provision of our banking agreement illegal, void or unenforceable; or
- a provision of our banking agreement contravene a requirement of that law or impose an obligation or liability which is prohibited by that law,

then the law overrides our banking agreement to the extent of the inconsistency, and our banking agreement is to be read as if that provision were varied to the extent necessary to comply with that law and avoid that effect (or, if necessary, omitted).

If any term of our banking agreement is invalid, unenforceable or illegal in a jurisdiction, that term is read as varied or severed (as the case requires) only for that jurisdiction. All other terms continue to have effect in that jurisdiction.

Third party rights

35.30 The Contracts (Rights of Third Parties) Act (Cap. 53B) does not apply to our banking agreement.

35.31 Our banking agreement does not create or confer any rights or benefits enforceable by any person not a party to it except:

- a member of the *Standard Chartered Group* may enforce any rights or benefits in our banking agreement;
- a member of the *Standard Chartered Group* may enforce the rights or benefits of any indemnity, limitation or exclusion of liability in our banking agreement; and
- a person who is a permitted successor or

assignee of the rights or benefits of our banking agreement may enforce those rights or benefits.

No consent from the persons referred to in this clause is required for the parties to vary or rescind our banking agreement (whether or not in a way that varies or extinguishes rights or benefits in favour of those third parties).

Change in constitution

35.32 You must not change your constitution by amalgamation, consolidation, reconstruction, admission of any new partner or otherwise, without our consent. You must also ensure that each *security provider* does not do so without our consent. All *securities*, agreements, obligations given or undertaken by you or a *security provider* remain valid and binding despite any change in our, your or a *security provider's* constitution by amalgamation, consolidation, reconstruction, death, retirement, admission of any new partner or otherwise.

Anti-money laundering and counter terrorism financing

35.33 In order to comply with anti-money laundering laws, counter terrorist financing laws, regulations and policies, including our policies, reporting requirements under financial transactions legislation and requests of authorities, the *Standard Chartered Group* may be:

- prohibited from entering or concluding transactions involving certain persons or entities; or
- required to report suspicious transactions to an authority. Transactions impacted include those that may:
 - involve the provision of finance to any person involved or suspected of involvement in terrorism or any terrorist act;
 - be relevant to investigation of an actual or attempted evasion of tax law, investigation of or prosecution of a person for an offence against any applicable law; or
 - involve persons or entities which may be the subject of sanctions.

35.34 A member of the *Standard Chartered Group* may intercept and investigate any payment messages and other information or communications sent to or by you or on your behalf and may delay, block or refuse to make any payment and payment screening may cause a delay in processing certain information.

35.35 No member of the *Standard Chartered Group* is liable for any loss arising out of any action taken or any delay or failure by us, or a member of the *Standard Chartered Group*, in performing any of its duties or other obligations, caused in whole or in part by any steps taken as set out above.

Reports

35.36 Any report we obtain from any valuer or consultant is for our use only. Even if we give you a copy of the report, you cannot rely on it. You cannot sue us, the valuer or consultant if the report is wrong.

Our decision is conclusive

35.37 If there is any dispute in connection with our banking agreement, our decision is conclusive and binding unless there is a manifest error.

Counterparts

35.38 Our banking agreement may consist of a number of copies, each signed by one or more parties. The signed copies form one document.

Governing law

35.39 Our banking agreement is governed by the laws of Singapore.

Jurisdiction

35.40 The parties submit to the non-exclusive jurisdiction of the courts of Singapore. We may take enforcement action and initiate proceedings in the courts of any other jurisdiction where you have assets. To the extent allowed by law, we may take proceedings in any number of jurisdictions at the same time. You may only initiate an action in the courts of Singapore.

Serving documents

35.41 Without preventing any other method of service, any document in a court action may be served on a party by being posted, delivered to or left at that party's address last notified.

Part K - What to do if you have a complaint

36. What to do if you have a complaint

- 36.1 We aim to provide excellent customer service. If you think we have failed, you should let us know so that we can try and put things right. Also, by telling us where you think we have failed, we will be able to provide you with a better service in the future. For assistance contact one of our branches or use phone banking.
- 36.2 Any claim in connection with our banking agreement for less than S\$30,000 must first be submitted to the Singapore Mediation Centre for mediation using their mediation procedure in force at that time. You and we agree to participate in the mediation in good faith and comply with the terms of any settlement reached.

Part L - Meaning of words

37. Meaning of words

You also need to refer to the *product terms* which also define key words specifically applicable to the *product*. If a word defined in these Customer Terms is also defined in any *product terms*, the definition in the *product terms* applies for the purposes of the applicable *product*.

account means, for a *product*, the account opened and maintained by us for you in respect of it.

application means, for a *product*, a Standard Chartered Bank application form signed by you together with all related forms and consents signed by you in connection with your application for the *product*.

approval means, for a *product*, our confirmation to you that use of the *product* is approved by us.

ATM means an automatic teller machine.

ATM card means the card or other device through which you may access an *account* by an *ATM*, together with the relevant *PIN/password*.

authorised person means any person you authorise (either alone or collectively) and we approve to operate an *account* and to act on your behalf in giving instructions, to perform any other acts under our banking agreement or use any *product*. It includes a *cardholder* or any other person given a *security code* to allow them to give instructions.

balance owing means, for a particular *account*, at any time, the difference between all amounts credited and all amounts debited to you in connection with that *account* at that time. When this amount is to be calculated for the end of a day, it includes all debits and credits assigned to that day.

base currency means, for a *product*:

- in the case of a *mortgage facility*, the currency in which the limit is expressed; or
- in any other case, the currency of the place where the *product* is provided to you.

card means an *ATM card*, a *debit card* or a *credit card* or all of them, as the context requires.

***card* association** means Visa International, MasterCard International or any other card association.

cardholder means, for an *account*, each person to whom we issue a *card* on the *account*.

circumstances beyond our control means circumstances beyond our reasonable control including natural events, steps taken or policies imposed by authorities, adverse market or trading conditions, failure of third parties, failure of communication or computer facilities and civil disturbances.

consolidated statement means a single statement setting out details (including the *balance owing*) of all *accounts*.

costs includes costs, charges and expenses, including those in connection with legal advisers.

CPF means Central Provident Fund.

credit card means a credit card with the branding of a *card association* issued by us on an *account* in accordance with *credit card product terms*.

debit card means the card or other device issued by us to you, with which you may make payments by direct debit from an *account*. A *debit card* may also be an *ATM card*.

default means any of the events described or referred to in clause 27.3 (Termination by us);

default rate means, for a *product*, the rate of interest we charge from time to time on overdue amounts for the *product* (which is higher than the usual interest rate).

electronic alerts means an *electronic banking service* provided by *SMS* or email by which we send you *SMS* or email messages to alert you to certain types of transactions or to provide financial information, as offered by us and selected by you.

electronic banking services means services provided by us which enables you or an *authorised person* to obtain information from us or give instructions to us through *electronic equipment*.

electronic equipment means any electronic equipment including an electronic terminal (for example, a *merchant terminal* or *ATM*), computer,

television, fax machine, telephone and mobile telephone.

eStatement means statements sent to or accessed by you by electronic means.

fund transfer services means the services provided by us which enable you to transfer funds from the *source account* to another account under the *electronic banking services*.

HDB means Housing and Development Board.

insolvency or insolvent means, for a person, the occurrence of any corporate action, legal proceedings or other step in relation to:

- suspension of payments, moratorium of indebtedness, bankruptcy, winding up or composition or arrangement with creditors;
- the appointment of a receiver, administrator in respect of that person or any of their assets;
- expropriation, compulsory acquisition or resumption of any of their assets;
- attachment, sequestration, distress or execution affecting any of their property or the enforcement of any *security interest* over their assets; or
- any thing have a substantially similar effect to any of these things happening in any jurisdiction.

letter of offer means, for a *product*, any letter of offer from us offering to provide you with the *product*.

linked account means an *account* which is linked to a *card*.

loss includes any loss, damage, demand, claims, liabilities and costs of any kind.

merchant means a merchant at whose outlets we have authorised the use of *cards*.

nominated account means an *account* opened and maintained by us which you and we have agreed is to be the *account* used for the purposes of transactions in connection with a *product*.

online banking means the *electronic banking services* provided by the internet.

online telegraphic transfer means an instruction given by you or an *authorised person* by the *electronic banking services* for an international funds transfer.

PIN/password means the personal identification number or question or other code or information given to, or selected by, you or an *authorised person* that is used to confirm your or their identity when they access an *account*.

point of sale banking means use of a *card* by you or an *authorised person* at a merchant's terminal (for example, ePOS, EPS, NETS).

prepaid card means a stored value reloadable card with a card logo issued to you by us.

product means each facility, product or other service we may from time to time make available to you under our banking agreement.

product brochure means, for a *product*, a brochure describing the features of the *product*. The brochure may not necessarily be called a 'product brochure'.

product terms means, for a *product*, the specific terms and conditions that apply to it, in addition to these Customer Terms. These are available to you at our branches and our website and may include a *product brochure*.

security means any *security interest* granted to us in connection with our banking agreement. It includes any *security interest* given under Part I (Security).

security code means a *PIN/password* or a physical device (for example, an *ATM card*, a *debit card*, *credit card*, token or electronic key) that you or an *authorised person* must use to confirm your or their identity when you or they access an *account*.

security interest means any security for the payment of money or performance of obligations including a mortgage, charge, pledge, lien or guarantee and indemnity.

security provider means each person who provides *security*.

SMS means a Short Message Service using a mobile telephone.

SMS banking means the *electronic banking services* provided to you by *SMS*, by which you have access to *accounts*.

source account means the *account* designated by you, from which funds are to be used for a fund transfer under the *fund transfer services* or a payment under the bill payment services. The *source accounts* designated for separate transactions may be different *accounts*.

Standard Chartered Group means each of Standard Chartered PLC and its subsidiaries and affiliates (including each branch or representative office).

Standard Chartered 360° Rewards programme means any scheme from time to time established or designated by us which allows a *cardholder* to:

- earn *360° Reward points* when they use a *card* or pay for any goods and services; and
- use or redeem the *360° Reward points* to pay or exchange for the goods and services at the outlets as we specify.

The scheme may not necessarily be called a Standard Chartered rewards programme.

tariff sheet means, for a *product*, a document (which may not necessarily be called a 'tariff sheet') setting out some of the fees and costs that may apply to a *product*.

tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of it).

we means each member of the *Standard Chartered Group* identified in the *application* or the *approval* as the person providing the *product* (or any component of the *product*) to you, and its successors and assigns.

you means the person named as the "applicant" in the *application*. If there is more than one, you means each person separately as well as every 2 or more of them jointly.

360° Reward points means CashBack or reward in any other form awarded to you on the terms and conditions of any *Standard Chartered 360° Rewards programme*.

360° Reward points cancellation date means the earlier of:

- unless otherwise set out in the *product brochure*, each anniversary of the date of the opening of your *account* (or your first *account* if you have more than one *account*);
- the date on which your use of the *account* for the *card* is terminated or the *account* for the *card* is closed; or
- the date on which the *card* expires without renewal.

360° Reward points purchase means any purchase or part of any purchase of any goods and services made by using or redeeming *360° Reward points*.

The singular includes the plural and vice versa.

Headings in these Customer Terms are for convenience only and do not affect their interpretation.

A reference to:

- “our banking agreement” means, for a *product*, the agreement between you and us made up of the applicable documents set out in clause 1.3;
- a “banking day” is a reference to a day when banks are open for general banking business in Singapore;
- “person” includes an individual, a partnership, a body corporate, an unincorporated association, a government, a state, an agency of a state and a trust;
- a person (including you) includes that person’s executors, administrators, successors, substitutes (including by novation) and assigns and our banking agreement binds those persons;
- “including”, “such as” or “for example” when introducing an example does not limit the meaning of words to which the example relates to that example or examples of a similar kind;
- a law includes any regulation, rule, official directive, request, or guideline (whether or not having the force of law) of any authority;
- a document includes any variation or replacement of it and any reference to any details set out in a document (for example, limits, fees, interest rates or repayment arrangements) is a reference to those details as varied in accordance with our banking agreement or as otherwise agreed; and
- any thing includes any part of it.

Section 2 – Current/Cheque/Savings Account and Time Deposit Terms

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Important notice

You need to read this document.

It sets out specific terms and conditions on which we agree to provide you with *current/cheque account, time deposit and savings account products*. **You must read it in conjunction with our Customer Terms, the product brochure and any other documents forming our banking agreement.** To the extent of any inconsistency between these terms and our Customer Terms, these terms prevail. These terms do not apply to any existing current/cheque account, time deposit or savings account products you have with us to the extent that they are subject to separate terms and conditions.

Key words

The meaning of key words printed *like this* and other words used in our banking agreement is explained in our Customer Terms. Some additional key words which apply to the *products* referred to in these terms are explained at the end of these terms.

1. **Choosing the account that is right for you**

We offer a variety of *current/cheque accounts*, *time deposits* and *savings accounts* designed to suit your personal banking needs. The particular types of *current/cheque accounts*, *time deposits* and *savings accounts* we offer are set out in the *product brochure*. If you need us to explain any of the features of, or the terms applying to, any *current/cheque account*, *time deposit* or *savings account*, please contact us.

2. **Savings accounts**

Interest - general

- 2.1 If you have a credit balance in a *savings account* you may be entitled to receive interest depending on the type of *account* (see the *product brochure* and/or *tariff sheet*). The rate of interest may be fixed or varied as we determine. We pay interest monthly or at other regular intervals that we determine.

Passbook or statement

- 2.2 You have the option of:
- being issued with a passbook; or
 - receiving periodic *statements*.

Passbooks to be kept secure

- 2.3 You must keep your passbook secure (including keeping it in a safe place - please refer to the security procedures set out in the Customer Terms).

Over the counter transactions without passbooks

- 2.4 Despite anything else in our banking agreement, we may allow transactions to be carried out over the counter or otherwise without the passbook being produced.

Update of passbooks

- 2.5 You must update a passbook regularly if you frequently conduct transactions otherwise than over our branch counters.
- 2.6 If a passbook is not updated and there is any conflict between the information in the passbook and our records, our records prevail to the extent of that conflict.

3. **Time deposits**

Minimum age for time deposits

- 3.1 You must be at least 18 years old (unless we agree otherwise) to apply for a *time deposit*.

Interest on time deposits

- 3.2 Interest on a *time deposit* is paid at a rate we determine. The applicable interest rate is available by contacting us at one of our branches or by using phone banking. In some circumstances, we may allow an early withdrawal. We may not pay all the interest accrued if you make an early withdrawal of any amount. More details on arrangements for interest payable on amounts withdrawn early are available by contacting us at one of our branches or by using phone banking.

Maturity of time deposit

- 3.3 If a *time deposit* matures on a day which is not a banking day in Singapore, then the date will be extended to the next banking day.
- 3.4 We only pay the principal and interest to you at the branch where it was initially placed (unless we otherwise agree).
- 3.5 You must instruct us in writing (or any other way we agree to accept) before the maturity date (and in the case of foreign currency deposits, at least 2 banking days before the maturity date) whether you want:
- to renew the *time deposit*; or
 - us to pay you the principal and interest on the maturity date.

If you do not instruct us, we may renew the *time deposit* for a similar term with interest at the prevailing interest rate for that term. However, we have no obligation to do so.

- 3.6 Interest ceases to be payable after the maturity date unless the *time deposit* is renewed.

Additional funds

- 3.7 If we receive additional funds for deposit without instructions, we will place them on deposit for one month if the amount is greater than any minimum required. If the additional funds are less than the minimum we require, we will amalgamate the additional funds with an existing *time deposit* we choose.

4. **Current/cheque accounts**

Current/cheque accounts are accounts with a cheque facility.

Minimum age

- 4.1 Unless we agree otherwise, you must be at least 18 years old to apply for a *current/cheque account*.

Interest

- 4.2 Interest is not payable on a *current/cheque account* unless specified in the *product brochure* for the particular type of *current/cheque account*.

Cheque books

- 4.3 When you open a *current/cheque account* we issue you with a cheque book. You must keep cheque books secure (including keeping them in a safe place - please refer to the security procedures set out in the Customer Terms).
- 4.4 If you need a new cheque book it can be ordered by either filling out the application form in the cheque book or by any other process we offer. We may refuse to issue a new cheque book. We need not give you a reason for doing so.
- 4.5 When you receive your cheque book you should check that the account number and name are correct.

Writing cheques

- 4.6 You or an *authorised person* must be careful when writing cheques to ensure the cheque cannot be altered without authorisation and to prevent fraud by forgery. For example, when writing cheques, you or an *authorised person* must:
- only use cheques in the form we have issued;
 - write in non-erasable ink or ballpoint pen;
 - write the words and figure of the amount as close as possible to each other and to the left-hand margin in order to prevent space for insertions;
 - add the word 'only' after the amount stated in words;
 - never pre-sign a cheque in blank;
 - if sending cheques by post, delete the words 'or bearer' (to make the cheque an 'order' cheque) and cross the cheque with two parallel lines;
 - not alter the cheque (including deleting the words 'or bearer') unless confirmed by their full signature;
 - not sign a cheque using a rubber stamped mark;
 - not use correction fluid.

We may dishonour and return any cheque that is not completed in accordance with these procedures, post-dated or out of date or otherwise not in a form acceptable to us.

If the words 'or bearer' are not deleted the cheque is a 'bearer cheque' and may be deposited by anyone holding the cheque.

You can protect yourself by crossing a cheque with two parallel lines as the cheque must then be paid into the payee's account rather than 'on demand'.

Fees & charges

- 4.7 Fees and charges apply to cheques including stop fees, dishonour fees and fees if a cheque is returned to us for any reason (see the *tariff sheet*).

Overdraft facility

- 4.8 We may allow you to use an overdraft facility on a *current/cheque account* if you have an overall credit balance on your *savings account*, *time deposit* and *current/cheque account*.
- 4.9 The overdraft facility may be used to draw cheques

and for direct debit payment arrangements.

- 4.10 We set a limit for the overdraft facility and if the *current/cheque account* balance exceeds the limit then you must immediately make payment to reduce the balance to or below the limit. We may increase or decrease the limit at any time.
- 4.11 We charge interest on the debit balance of the overdraft facility calculated in accordance with the *tariff sheet*. We debit any accrued interest from the *current/cheque account* on a monthly basis.
- 4.12 We do not take into account any uncleared funds in calculating the unused portion of the overdraft facility.

5. Foreign currency

Deposits of foreign currency are generally made into a form of *savings account* or *time deposit*. However, foreign currency *current/cheque accounts* may also be available. For more information, contact us at one of our branches or by using phone banking.

Minimum age

- 5.1 Unless we agree otherwise, you must be at least 18 years old to apply for a foreign currency *account*.

Terms of deposit

- 5.2 We accept *foreign currency deposits* in currencies acceptable to us and on the conditions (including term, interest rates and minimum deposit amounts) available at our branches, on our website or as set out in the *product brochure*.

Deposit methods

- 5.3 We may accept and deposit, as agent for collection foreign currency drafts, cheques or travellers' cheques for good value after clearance. We deduct from the proceeds our fees and charges (the details of which are available by contacting us at one of our branches or by using phone banking) and any fees and charges that may be imposed by third parties.

However, we may:

- refuse to accept for collection drafts, cheques or travellers' cheques drawn in favour of third parties or if the payee's name is not identical to your name in our records;
- need to see the purchase agreement of any travellers' cheques presented for deposit.

We return dishonoured cheques, drafts or travellers' cheques to your last notified address at your risk and cost.

- 5.4 If you have an existing foreign currency *time deposit* and we receive additional foreign currency funds with no specific instructions, we may place them in any type of *account* we determine for a minimum of one month. However, if the additional funds are below our minimum deposit amounts, we may place them in an existing *account* in the same currency and with the interest rate and the earliest maturity date we determine.

Withdrawal methods

- 5.5 Foreign currency *accounts* which are time deposits may not be withdrawn before the maturity date. However, we may allow withdrawal before the maturity date subject to any conditions we may impose (including a period of notice, reduced or nil interest fees and other charges).

- 5.6 If you make a withdrawal from a foreign currency *account* and that withdrawal is denominated in:

- British Pounds or US Dollars, we may (but not need) make available to you the proceeds of your withdrawal on the same day as your withdrawal;
- any other foreign currency, you must notify us of your intention to make the withdrawal at least 2 banking days before you make the withdrawal.

- 5.7 Proceeds of any withdrawal may be available in foreign currency notes if available and subject to limits which are available by contacting us at one of our branches or by using phone banking. However, we may make the proceeds of any withdrawal available to you in any currency we choose (including US Dollars or Singapore Dollars).

Interest on foreign currency deposits

- 5.8 Interest on a *foreign currency deposit* is paid:

- at a rate we determine;
- on a quarterly basis (except for a *foreign currency deposit* which has been deposited into a *time deposit*) or upon closure of the foreign currency *account*.

The applicable interest rate is available by contacting us at one of our branches or by using phone banking.

Foreign exchange controls

- 5.9 Foreign currency *accounts*, and all transactions under them, are subject to any applicable exchange control laws.

Operation without verification of signature

- 5.10 For foreign currency *accounts* we may waive any requirement to verify your signature or the signature of an *authorised person*. If we do so, the *account* is called a "discretionary *account*". For discretionary *accounts*, the following applies:

- a discretionary *account* can only be operated using your signature and a joint *account* may only be operated by the signatures of all *account* holders;
- cheques and other instruments to be deposited into a joint *account* which is a discretionary *account* must be made in the name of all *account* holders;
- withdrawals from a discretionary *account* can only be made by drafts crossed with "Account Payee only" or by telegraphic drafts in your name or the names of all joint *account* holders for a joint *account*.

Exchange risk

- 5.11 You acknowledge that:

- you are aware of the risk of interest rate and exchange rate fluctuations and the effect that such fluctuations may have on the credit balances in an *account*;
- adverse exchange rate movements could result in the credit balance (even after interest is credited) being less than the amount you deposit.

6. Minimum balances

- 6.1 Some *accounts* require you to maintain a minimum balance. For details on required minimum balances, see the *product brochure* and/or *tariff sheet* or contact us at one of our branches or by using phone banking.

- 6.2 If a minimum balance applies to an *account* and the balance of the *account* falls below this minimum we:

- need not accept any instruction or allow any transaction on the *account* which would cause the *account* to fall below the minimum balance;
- need not pay interest on the *account*;
- may close the *account*.

You must also pay any applicable fees (the details of which are available by contacting us at one of our branches or by using phone banking).

7. Payments into accounts

We may accept or refuse payment

- 7.1 We may accept or refuse to accept any deposit whether in cash or by cheque or other instrument or set minimum or maximum amounts on deposits. We need not give any reason for doing so.
- 7.2 Any cheque or other instrument is received by us as agent for collection on your behalf.

Foreign cheques or instruments

- 7.3 If we agree to accept cheques or other instruments drawn on financial institutions located outside Singapore, you acknowledge that:

- clearance depends on the laws and practices of the location of the financial institution;
- we are not responsible for the value given by the financial instrument or any other loss incurred in connection with the cheque or instrument.

Receipts

- 7.4 Receipt of a deposit is evidenced by our usual practice, depending on how you make the deposit. A person making a deposit should keep their copy of the receipt.
- 7.5 A deposit slip is only valid if endorsed by our machine print (if deposited at a self service machine) or by our stamp and signature of a bank officer (if deposited at a branch).
- 7.6 Any receipt we issue cannot be used as evidence of your title to a deposit.

Third party cheques

- 7.7 If a cheque or other instrument is presented which is payable to a third party or it appears to belong or to have belonged to someone else (called a "third party cheque"), we may refuse to accept it for deposit or refuse to cash it. If we agree to accept or cash a third party cheque we may require you or an *authorised person* to comply with additional conditions.

Cheque collection box deposits

- 7.8 You must not deposit cash or bearer cheques into the cheque collection boxes. If you make a deposit in this way, you do so at your own risk and we will not be liable for any *loss* incurred as a result of your action.

Clearance of payments

- 7.9 We do our best to process all cheques and other instruments within a reasonable period of time. However, if they are deposited after any cut off time we specify, they may not be processed until the following banking day. Clearance times may vary.
- 7.10 The proceeds of cheques and other payment instruments deposited, or funds transferred electronically cannot normally be withdrawn until cleared. If we allow withdrawal of the proceeds before clearance occurs, you must repay or we may debit that amount if the cheque, payment instrument or transfer is dishonoured.

Dishonour of CTS cheque

- 7.11 We return any *CTS cheque* we dishonour as an *IRD*. It is sent to you by any means we select at your expense.
- 7.12 If you ask us we may (but we need not) return the physical *CTS cheque* to you and you must return the *IRD*. We need not replace any *IRD* that you have lost.
- 7.13 You must not present any *IRD* to any person (except us) for collection or payment.

Regular payments to an account

- 7.14 If you ask, we may establish a regular payment arrangement to an *account*. We may cancel or stop the regular payment arrangement if:
- you instruct us to do so in writing; or
 - the payment arrangement no longer complies with the terms of the payment authority signed by you; or
 - required by law.

Dishonoured cheques

- 7.15 We give you details of any cheque deposited into an account which is dishonoured as soon as practicable.

8. Payments out of accounts

Withdrawals

- 8.1 Withdrawals from an *account* are subject to conditions (including notice requirements) we impose.

Authority to debit and payment

- 8.2 You authorise us to debit all cheques and other instruments drawn by you to a *current/cheque account*.
- 8.3 We may determine the order of priority for payment of cheques.

CTS cheque withdrawal

- 8.4 We may honour and make payment on any *CTS cheque* presented in the form of a *CTS image file* for *CTS clearing* in accordance with the *CTS Bye-Laws* or any other agreements requiring us to honour or make payment in respect of the *CTS cheque* or a *CTS image item* of the *CTS cheque*.
- 8.5 Payments we make on the basis of a *CTS cheque* or any *CTS image item* of the *CTS cheque* presented for *CTS clearing* or in respect of a cheque or other financial instrument which bear signature(s) which appear to be similar to signature(s) of you or *authorised persons* are binding on you. This is the case even if the signatures are forged or unauthorised and this is not apparent from the *CTS image item* of the *CTS cheque*.
- 8.6 If we are not able to confirm the authenticity of a *CTS cheque* from the *CTS image item* or the *CTS cheque* presented for *CTS clearing*, we may (but need not) notify the operators of the *CTS clearing* system of the return of the *CTS image item* in accordance with the terms of the *CTS Bye-Laws* without making payment on the *CTS cheque*. We may (but need not) contact you to confirm the authenticity of a *CTS cheque* before deciding whether to return it.
- 8.7 We may charge (and you must pay) fees in accordance with the *CTS Bye-Laws*.
- 8.8 We may debit any *account* with any amount we pay in connection with a *CTS cheque*.

Exclusion of liability in connection with CTS cheques

- 8.9 We are not liable for any *loss* incurred due to
- the unavailability of services provided by the *operator*;
 - any act or omission of the *operator* or any person providing services in connection with *CTS clearing*;
 - our failure or refusal to make payment on a cheque or *CTS image item*.

Stopping payment of cheques

- 8.10 You or an *authorised person* may request us in writing to stop payment of a cheque drawn on a *current/cheque account* before it has been paid. Such an instruction will remain effective for 6 months. However, the instruction is only effective if it:
- gives full details of the cheque; and
 - is received by the branch where the *current/cheque account* is maintained before the cheque is deposited for clearing. (See our Customer Terms for how we deal with stopped payments.)

Direct debits or periodical payments from accounts

- 8.11 If you ask, we can organise a direct debit or periodical payment arrangement from an *account*. You will need to sign additional documents to authorise it.
- 8.12 We may cancel or stop any direct debit or periodical payment arrangement if:
- you instruct us to do so in writing; or
 - the payment arrangement no longer complies with the terms of the direct debit authority signed by you.

We may ask that you also notify the person to whom you have given the direct debit authority.

Telegraphic transfers

- 8.13 You may ask us to effect telegraphic transfers for you. We need not agree to your request.
- 8.14 We may set a minimum amount or maximum amount for telegraphic transfers. For details of these amounts, please contact us.
- 8.15 If a telegraphic transfer is made in a currency other than the currency of the destination country, you may be required to pay multiple charges for the telegraphic transfer. For details of these charges, please contact us.

- 8.16 You consent to us disclosing any information in connection with the telegraphic transfer to the correspondent or intermediary bank.
- 8.17 If a telegraphic transfer cannot be completed, we are not required to refund the charges paid by you for the telegraphic transfer unless the failure to complete was solely and directly due to anything we do or do not do.

9. Dormant accounts

What is a dormant account?

- 9.1 If no withdrawal, deposit, fund transfer or use of *electronic banking services* other than direct debit or periodic payment arrangements is made on a *savings account* or *current/cheque account* for 12 consecutive months or such other period that we notify to you, we classify the *account* as dormant. We need not pay interest on a dormant account.

Fees for dormant accounts

- 9.2 If the balance of a dormant *account*:
- falls below a minimum limit set out in the *tariff sheet*, we may close the *account* and use any credit balance to pay the dormant *account* fee set out in the *tariff sheet* or as notified by us; or
 - is above the minimum limit set out in the *tariff sheet*, we may debit the dormant *account* fee set out in the *tariff sheet* or as notified by us until the *account* is closed, unless prohibited by law.

10. Closing accounts

Early closure

- 10.1 If you close a *savings account* or *current/cheque account* within 3 months (or such other period that we may notify to you) after you open it, you must pay the early account closure fee set out in the *tariff sheet* or as notified by us.

When we may close accounts

- 10.2 We may close a *savings account*, *time deposit* or a *current/cheque account* at any time. We need not give a reason for doing so. If we do so, we pay you the balance of the *account* in the manner we determine.

Return of cheque books

- 10.3 If a *current/cheque account* is closed, you must ensure that any unused cheque books are returned to us.

11. Meaning of words

You also need to refer to our Customer Terms which also define key words used in these terms. If a word defined in these terms is also defined in our Customer Terms, the definition in these terms applies for the purposes of *current/cheque accounts*, *time deposits*, *foreign currency deposits* and *savings accounts*.

CTS refers to the image-based systems, processes and procedures for the electronic clearing and archival of such items as provided in and contemplated by the *CTS Bye-Laws*, and known as the "Cheque Truncation System".

CTS Bye-Laws refers to the Bye-Laws of the Singapore Clearing House Association in respect of *CTS*.

CTS cheque refers to the "Articles" as defined in the *CTS Bye-Laws*.

CTS clearing has the same meaning as defined in the *CTS Bye-Laws*.

CTS image file refers to an electronic file containing *CTS image items*.

CTS image item means the *CTS* items contemplated by the *CTS Bye-Laws* in image format (including electronic images of *CTS cheques*) which comply with the requirements of the *operator* with the approval of the Committee of Management of the Singapore Clearing House Association.

current/cheque account means any account of the type referred to in clause 4.

foreign currency deposit means any deposit of foreign currency described in clause 5.

IRD means an Image Return Document as defined in Section 87B of the Bills of Exchange Act, Cap 23.

our banking agreement means the agreement between you and us formed when we accept an *application* from you, the terms of which include our Customer Terms and these *products terms*.

operator has the same meaning as defined in the *CTS Bye-Laws*.

savings account means any *account* described in clause 2.

time deposit means any term deposit, time deposit or fixed deposit described in clause 3.

Product Terms Applicable to:-

- eSaver Account
- XtraSaver Account
- FCYSaver Account
- eSaver Kids! Account
- Children Development Account
- SuperSalary

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Important Notice

You need to read this document

This document contains additional product terms applicable to you if you use of our current/cheque accounts, time deposits and savings accounts. You must read it in conjunction with our Customer Terms, our Current/Cheque/Savings Account and Time Deposit Terms and any other documents forming our banking agreement.

Key words

The meaning of key words printed *like this* are explained either at the end of this document or our Customer Terms or our Current/Cheque/Savings Account and Time Deposit Terms.

Inconsistency

If there is any inconsistency between the product terms and any of our banking agreements relating to any specific product, the specific product terms prevail.

Part A - e\$aver Account Product Terms

1.	Statements
1.1	We will not send you account statements, confirmation advices, or passbooks for the e\$aver Account. However, we reserve the right to send you the consolidated statement should we decide to do so.
1.2	The balance and the transaction history on the e\$aver Account will be made available electronically on line. You must verify the correctness of each entry by using our <i>electronic banking services</i> .
2.	Error
	You must notify us of any error in the entry of any transaction within 45 days from the date of the transaction or within such other time periods as we may agree to. If you fail to do so, this means that you have accepted the accuracy of the entry.
3.	Cash withdrawal
	You are allowed to withdraw cash from the e\$aver Account at any of our branches subject to payment of certain fees which we will notify you.
4.	Closure of account
	We will close the e\$aver Account without notice to you if the balance in the e\$aver Account remains at \$0 for a period of 5 months consecutively. We are not liable to you for any loss you may suffer due to the closure.

Part B - XtraSaver Account Product Terms

5.	What is XtraSaver
	XtraSaver is a MasterCard debit card that is linked to the XtraSaver Account. The XtraSaver Account may be a personal or a joint account. With the card, you can enjoy the following benefits: <ul style="list-style-type: none">• CashBack on your MasterCard purchases• cash withdrawal• NETS and MasterCard payments• Platinum privileges with MasterCard• <i>credit card</i> merchant discounts• recurring payment plan
6.	CashBack
6.1	We may credit your XtraSaver Account with a CashBack if you maintain a minimum average daily balance in the linked chequing account. We reserve the right to stipulate the minimum daily balance you must maintain in the account. However, we may not be able to credit your XtraSaver Account with any CashBack if there exists any circumstances beyond our control.
6.2	CashBack is tiered, based on the average daily balance of the chequing account, calculated at the end of each calendar month and is credited on the first working day of the next calendar month. Monthly CashBack is subject to a cap. Please contact us for details or visit www.standardchartered.com.sg
6.3	The amount of the CashBack is calculated at a rate determined by us. The CashBack will only be accrued and credited if your XtraSaver Account is in good standing. There will be no CashBack if your XtraSaver Account is suspended, closed or you are in breach of the other terms.
6.4	Petrol CashBack applies only in Singapore and Malaysia if the petrol station's merchant category code is 5541 or 5542. Purchase of petrol includes all other purchases (other than petrol) at the petrol station.
7.	Overdraft
7.1	We may allow the XtraSaver Account to be overdrawn.
7.2	We charge interest on the overdrawn balance at a rate and on the basis we determine from time to time subject to a minimum monthly charge.
7.2	We may debit any such interest or charge to the account monthly or at such other intervals we determine. This does not impose any obligation on us to grant you any loans, advances or credit facility on the XtraSaver Account.
8.	What happens on termination
	We are entitled to: <ul style="list-style-type: none">• retain the whole or any part of the available credit balance on the XtraSaver Account for a period of 45 days from the date when the XtraSaver Account is closed;• continue to debit the XtraSaver Account with respect to any interest or charge or card transactions effected whether before or after the closure of the XtraSaver Account or the termination of your liability for any balance due on the XtraSaver Account.

Part C - FCY\$aver Product Terms

9. What is FCY\$aver

- 9.1 FCY\$aver is an account that provides you with the flexibility of a savings account with the potential earning of a *time deposit*.
- 9.2 Interest rates vary according to the currency and are subject to weekly changes. Please contact us for the rates.
- 9.3 An initial deposit determined by us is required to open the FCY\$aver account. We may charge a service charge if the monthly balance is less than an amount determined by us.

Part D - e\$aver Kids! Account Product Terms

10. Trust Nature of the e\$aver Kids! Account

- 10.1 You agree, undertake and declare to us that you:
- will hold the e\$aver Kids! Account in trust for the beneficiary named in the account application form.
 - have completed the declaration of trust contained in the e\$aver Kids! Account application form.
 - will operate and deal with the e\$aver Kids! Account for the benefit of the beneficiary or according to the terms of the trust. We are not obligated to enquire into your dealings in the account or your compliance with the terms of the trust.
- 10.2 You are the sole trustee for the e\$aver Kids! Account. The beneficiary is the sole beneficiary of the trust created over the e\$aver Kids! Account.
- 10.3 We do not warrant that the other terms or any other documents you signed to open the account is sufficient to create a trust for the beneficiary. It is your obligation to ensure that a trust is properly constituted and created for the beneficiary. We are not liable to you or the beneficiary if the trust deed or the terms of the trust is incomplete, unclear or ambiguous. You are responsible to seek your own professional advice for the creation of the trust.

11. Statements

We will not send you account statements, confirmation advices, or passbooks for the e\$aver Kids! Account. However, we reserve the right to send you the consolidated statement should we decide to do so. The balance and the transaction history on the e\$aver Kids! Account will be made available electronically on line. You must verify the correctness of each entry by using our *electronic banking services*.

12. Modification

Any change in the trustee or the beneficiary's identity can only be done with our prior written permission. We reserve the right to impose additional conditions before consenting to the change. You may be requested to close the existing account and open a new account with us.

13. Death

- 13.1 We must be notified immediately upon the trustee or the beneficiary's death. We will close the account upon death of either the trustee or the beneficiary.
- 13.2 If the beneficiary dies, the funds in the account will be paid to the trustee or the trustee's order.
- 13.3 If the trustee dies, the funds in the account will either be paid to the beneficiary if he is alive and of full age and has full legal capacity or to the personal representative of the trustee's estate.
- 13.4 The trustee's personal representative can only withdraw the funds in the account if they produce either the grant of probate or the letters of administration of the trustee's estate.
- 13.5 Alternatively, we may release the funds in the account subject to the recipient of the funds executing a deed of indemnity and any other documents we may require. Compliance with this clause amounts to a full discharge of our obligations in respect of the account.

14. Instructions, rights of beneficiary

- 14.1 This account can only be operated by the trustee and we will only act on the instructions from the trustee. Please refer to our Customer Terms on how we accept instructions. We will not act on the instructions from the beneficiary. We may impose any additional conditions on the withdrawal of the funds or closure of the account.
- 14.2 Subject to clause 15.2, the beneficiary cannot withdraw the funds in the account or operate the account in any manner.

Part E - Children Development Account Product Terms

15. Account closure

- 15.1 We may close the account any time without giving you a reason. We will notify you of the closure as soon as possible.
- 15.2 We may allow the beneficiary to close the account unilaterally without the agreement from the trustee when the beneficiary is of full age or otherwise has full legal capacity. Payment of all funds in the account to the beneficiary amounts to a full discharge of our obligations to the trustee and the beneficiary. The trustee is not entitled to challenge our right to close the account and to make payment to the beneficiary.

16. Cheque deposits

We accept cheques drawn in favour of the trustee to be credited into the account. We may allow cheques drawn in a favour of the beneficiary to be credited into the account. Such cheques must be drawn in favour in the name of the beneficiary to the account. We are entitled to pay out any amounts of the cheques drawn to the beneficiary or the beneficiary's parent or legal guardian if there is any dispute from them that such crediting was wrongful.

17. Opening of CDA

- 17.1 If you are aged 21 years and above and have the necessary documents, you may open *CDA* for the benefit of:
- the *Member* if you are a parent or legal guardian of the *Member*; or
 - such person approved by the Government as an *Approved Person*.
- 17.2 By opening the *CDA*, you agree, undertake and declare to us that you:
- will hold the *CDA* and the funds in the *CDA* in trust for the *Member*;
 - have completed the declaration of trust contained in the *CDA* application form; and
 - will operate and deal with the *CDA* for the benefit of the *Member* or according to the terms of the trust, the *Children Development Account legislation* and any applicable legislation in force for the time being. We are not obligated to enquire into your dealings in the *CDA* or your compliance with the terms of the trust.
- 17.3 The *CDA* must be opened either in your name or in the name of the *Approved Person*. You are the sole trustee for the *CDA* ("*Trustee*"). The *Member* is the sole beneficiary of the *CDA*. For clarity, each *Member* can only have one *CDA* and the *Member's* name must be entered in the title of the *CDA*.
- 17.4 We reserve the right to reject a *Trustee* at any point in time after the *CDA* has been opened without giving you any reason. The *Trustee* will be deemed to be our customer.

18. Co-payments by the Government

- 18.1 The *Government* will make co-payments into the *CDA* in such amounts that are provided under the *Children Development Co-Savings Scheme*. We are not liable for any failure on the part of the *Government* to make the co-payments.
- 18.2 If we receive instructions from the *Government*, we are entitled to debit from the *CDA* any co-payments made into the *CDA* by the *Government* and pay the same to the *Government* or such other person as the *Government* may direct. We are not obliged to enquire into the reason for such instructions. We are not liable to the *Trustee* or the *Member* for any loss incurred as a result of us carrying out instructions from the *Government*.

19. Operation of CDA

- 19.1 The *Trustee* may arrange for transfer of funds to be deposited into the *CDA* via *GIRO* or *NETS* subject to the terms and conditions of the standing order applications. The *Trustee* may also arrange for funds to be deposited into the *CDA* through such other means we may permit.
- 19.2 Withdrawals in person over the counter or by any other methods apart from the methods stipulated in our banking agreement are not permitted.
- 19.3 Withdrawals from the *CDA* may only be made for the following purposes:
- **payment of Approved Expenses via GIRO or NETS**
We will not honour any withdrawal request from the *CDA* if we believe that the withdrawal is for a purpose other than the payment of Approved Expenses. However, we are not liable if withdrawals from the *CDA* are utilised for any other purposes other than for the payment for any Approved Expenses.
 - **Children Development Time Deposit with us as approved by the Government**
The placement of the *time deposit* must be operated with the same mandate as the *CDA* and mature before the *maximum maturity date*. We offer *time deposit* on an auto-renewal basis. We reserve the right to determine the tenor and the amount of the *time deposit* the *Trustee* may place with us. If the maturity date of the *time deposit* upon auto renewal exceeds the *maximum maturity date*, the *time deposit* will not be auto renewed. Any principal and interest earned will be credited back to the *CDA*.

- 19.4 We reserve the right to suspend operation of the *CDA* (this includes terminating arrangements for withdrawals from the *CDA* via GIRO) at any time:
- if we receive instructions from the *Government* to do so; or
 - pursuant to Part H of the Customer Terms.
- 19.5 If the *Trustee* becomes a bankrupt, we reserve the right to inform the *Government* of any information relating to the *Trustee's* bankruptcy.

20. Insurance

- 20.1 Upon the successful opening of the *CDA*, the *Trustee* and the *Member* of the *CDA* will be given Personal Accident ("PA") insurance coverage and Hand, Foot and Mouth Disease ("HFMD") insurance coverage respectively, collectively referred to as the "Free Insurance" coverage. The *Free Insurance* is underwritten by MSIG Insurance Singapore Pte. Ltd or such other insurer as may be determined by us from time to time ("Insurer"). The full terms, conditions and exceptions of the *Free Insurance* under the master insurance policy ("Master Policy") issued by the *Insurer* to us are available for inspection at the Bank's designated offices on request.
- 20.2 The *Free Insurance* is underwritten by the *Insurer*, and us. We reserve the right to withdraw the *Free Insurance* or vary the terms of the *Free Insurance* at any time without prior notice.
- 20.3 The PA insurance is for the benefit of the *Trustee* of the *CDA*. It covers the *Trustee* in the event of accidental death or total and permanent disability arising from an accident up to a maximum of \$50,000. The *Trustee* of the *CDA* is eligible for the PA insurance coverage so long as he is below 70 years of age on the date the *CDA* is opened. This benefit is payable only if death or total and permanent disablement of the *Trustee* arises from injury due to an accident, subject always to the terms, conditions and exceptions specified in the *Master Policy* issued by the *Insurer*.
- 20.4 The sum assured under the PA insurance is up to \$25,000 per *CDA* where the maximum matching Government contribution to the *CDA* has not been made before 31 December of the year the *Member* turns 6 years old. Where the maximum matching Government contribution to the *CDA* has been made before 31 December of the year the *Member* turns 6 years old, the sum assured will be up to \$50,000. The sum insured is the maximum amount that the *Insurer* will pay under the *Free Insurance* for the entire duration that the *CDA* is validly held with us, subject to the coverage period under the *Master Policy*. The actual payout amount is subject to the policy terms and conditions.
- 20.5 The HFMD insurance is for the benefit of the *Member* of the *CDA*. The *Member* is eligible for HFMD insurance coverage so long as he or she is below 6 years of age on the date the *CDA* is opened. In the event that the *Member* is hospitalised on the recommendation of a physician for the treatment of HFMD, the *Trustee* will receive a Daily Hospitalisation Cash Benefit at \$50 a day, up to a maximum limit of 365 days. Each *Member* shall be limited to one claim under the HFMD insurance, and shall be subject to the *Free Insurance* still being extended by the Bank. Any claim shall be subject to the terms, conditions and exceptions of the *Master Policy*.
- 20.6 The *Free Insurance* is gratuitous from us and shall not be treated as creating any legal obligations enforceable by any of the account holders against us and/or the *Insurer*. Further, we and/or the *Insurer* shall in no event be under any liability of any kind however arising by reason of anything done or not done by us and/or the *Insurer* or any of its officers or agents under or in connection with the *Free Insurance* and us and/or the *Insurer* does not accept warranty whatsoever as to the validity of the *Master Policy* in connection with the rights of any person thereunder.
- 20.7 A person who is not a party to the *Master Policy* shall have no right under the Contracts (Rights of Third Parties) Act to enforce any of the terms of the *Master Policy*. For avoidance of doubt, we and the *Insurer* are the only parties to the *Master Policy*.

- 20.8 Each *Trustee* and *Member* granted with the relevant benefit of the *Free Insurance* shall be deemed to have accepted the terms, conditions and exceptions of the *Master Policy* and agreed to be bound by them. Without prejudice to the other terms, conditions and exceptions of the *Master Policy*, the due observance of the provisions of the *Master Policy* that relate to anything to be done or not to be done by us, the *Trustee* or a claimant shall be a condition precedent to any obligation the *Insurer* may have under the *Master Policy*.

- 20.9 The *Free Insurance* is only applicable to valid *CDA* held with us.

21. Change of Trustee

- 21.1 If we receive instructions from the Government, we will replace the existing trustee with a new trustee as the Government may direct. If the existing trustee has a *time deposit* account opened placed using *CDA* funds only, we will replace the existing trustee with the new trustee for the *time deposit* account as well.
- 21.2 In addition, if the *Government* notifies us of the death of the existing trustee, upon us receiving instructions from the *Government*, we will appoint a new trustee. The executor or administrator of the existing trustee's estate is not permitted to operate the *CDA*.
- 21.3 The new trustee may request us to furnish him with copies of the statement of account which have been sent previously to the existing trustee upon payment of certain fees.

22. Death of Member

If we are notified by the *Government* of the death of a *Member*, we will close the *CDA* and pay all the money (plus interest) in the *CDA* to the *Government* or any person nominated by the *Government* if we receive notification of a *Member's* death from the *Government*. This payment will be treated as a full discharge of our obligations.

23. Closure of CDA

- 23.1 The *CDA* remains open until we receive instructions from the *Government* to close it.
- 23.2 If instructed by the *Government*, we will close the *CDA* and transfer all money (plus interest) in the *CDA* to a designated account opened in the name of the Ministry of Education or such other bank account the *Government* may direct. This will be treated as a full discharge of our obligations.
- 23.3 We reserve the right not to inform the *Trustee* of such closure.

24. Cessation as managing agent

If we cease to be a managing agent of the *CDA*, we reserve the right to divulge all information related to the *CDA*, the *Trustee* and the *Member* to the *Government*.

25. Meaning of words

Approved Expenses mean the expenses for which withdrawals from the *CDA* are permitted by the *Government*.

Approved Institutions mean the organizations for which funds from the *CDA* are permitted by the *Government* for payment of the Approved Expenses.

Approved Person means a person whom the *Government* approves to be the *Trustee* of a *CDA*.

card particulars in relation to any card, means any particulars on the card, and the personal identification number of the card

card transaction means all transactions made using the card

CDA means Children Development Account

Children Development Account legislation means the Children Development Co-Savings Act 2001 and such subsidiary legislation or regulations as may from time to time be enacted.

Government means the Ministry of Community Development, Youth and Sports or such other ministry or government body in charge of

Part F – SuperSalary Product Terms

administering the Children Development Co-Savings Scheme.

maximum maturity date means before 31 December of the year the Member turns 6 years old.

Member means a member of the Children Development Co-Savings Scheme or such person whom the *Government* determines is entitled to have a CDA.

overdrawn balance means balance in favour of us on the XtraSaver Account.

Trustee is defined in Clause 17.3

26. What is SuperSalary?

SuperSalary is a salary crediting account that has a MasterCard debit card that is linked to the account. The SuperSalary account may be a personal or joint account. With the card, you can enjoy the following benefits:

- CashBack on your MasterCard purchases
- cash withdrawals
- NETS and MasterCard payments
- Platinum privileges with MasterCard
- *credit card* merchant discounts

27. Opening of SuperSalary and the requirements

To open a SuperSalary account you are required to credit your salary into the SuperSalary account or place your monthly salary into the SuperSalary account every month, via a GIRO application. These requirements are collectively referred to as the "SuperSalary requirements".

28. CashBack

- 28.1 CashBack is applicable to all transactions made using the MasterCard payment services network but does not apply to NETS transactions.
- 28.2 The CashBack is calculated at the end of each calendar month and will be credited into the account on the first working day of the next calendar month.
- 28.3 The amount of the CashBack is calculated at a rate determined by us. The CashBack will only be accrued and credited if your SuperSalary account is in good standing. There will be no CashBack if your SuperSalary account is suspended, closed or you are in breach of our banking agreement.

29. Super Time Deposit

- 29.1 Super Time Deposit is a *time deposit* that earns additional interest rate on top of prevailing Time Deposit (non Super Time Deposit) rates. If you fulfill all the SuperSalary requirements, you may open a Super Time Deposit with us at special rates.
- 29.2 If you do not fulfill all the SuperSalary requirements after 3 months from the date the SuperSalary account is opened, the following will apply to you:
- a. You will not qualify for opening of new Super Time Deposits; and
 - b. Your existing Super Time Deposits that have not matured and that are not prematurely uplifted will enjoy the contracted interest rate until maturity, whereby upon maturity, they will be renewed at the prevailing interest rates for *time deposit* (non Super Time Deposit) of the same tenor.
- 29.3 There may be minimum deposit for *time deposits*. Contact us for details. The prevailing interest rates for *time deposits* (non Super Time Deposits) are available at our website. Please visit www.standardchartered.com.sg

30. What happens on termination

We are entitled to continue to debit the SuperSalary account with respect to any interest or charge or card transactions effected whether before or after the closure of the SuperSalary account or the termination of your liability for any balance due on the SuperSalary account.

Part G – Preferred Current Account

Product Terms & Conditions

31. What is Preferred Current Account?

Preferred Current Account is a current account linked to a Preferred World Mastercard debit card ("Preferred Debit card"). The Preferred Current Account may be a personal or joint account. With the Preferred Debit card, you can enjoy the following benefits:

- Cashback on your Mastercard purchases
- Cash withdrawal
- NETS and MasterCard payments
- Credit card merchant discounts
- Recurring payment plan

32. Cashback

32.1 We may credit your Preferred Current Account with a cashback if you maintain a minimum average daily balance. We reserve the right to stipulate the minimum daily balance you must maintain in the account. However, we may not be able to credit your Preferred Current Account with any cashback if there exists any circumstances beyond our control.

32.2 Cashback is calculated at the end of each calendar month and is credited on the first working day of the next calendar month. For details, please contact us or visit www.standardchartered.com.sg

32.3 The amount of the cashback will only be credited if your Preferred Current Account is in good standing. There will be no cashback if your Preferred Current Account is suspended, closed or you are in breach of our banking agreement.

33. Overdraft

33.1 We may allow the Preferred Current Account to be overdrawn. We charge interest on the overdrawn balance at a rate and on the basis we determine from time to time subject to minimum monthly charge.

33.2 We may debit any interest or charge to the account monthly or at such other intervals we determine. This does not impose any obligation on us to grant you any loans, advances or credit facility on the Preferred Current Account.

34. What happens on termination

- retain the whole or any part of the available credit balance on the Preferred Current Account for a period of 45 days for the date when the Preferred Account is closed;
- continue to debit the Preferred Current Account with respect to any interest or charge or card transactions effected whether before or after the closure of Preferred Current Account or the termination of your liability for any balance due to Preferred Current Account.

35. Meaning of words

Approved Expenses mean the expenses for which withdrawals from the CDA are permitted by the Government.

Approved Institutions mean the organizations for which funds from the CDA are permitted by the Government for payment of the Approved Expenses.

Approved Person means a person whom the Government approves to be the Trustee of a CDA.

card particulars in relation to any card, means any particulars on the card, and the personal identification number of the card

card transaction means all transactions made using the card

CDA means Children Development Account

Children Development Account legislation means the Children Development Co-Savings Act 2001 and such subsidiary legislation or regulations as may from time to time be enacted.

Government means the Ministry of Community Development, Youth and Sports or such other ministry or government body in charge of administering the Children Development Co-Savings Scheme.

maximum maturity date means before 31 December of the year the Member turns 6 years old.

Member means a member of the Children Development Co-Savings Scheme or such person whom the Government determines is entitled to have a CDA.

overdrawn balance means balance in favour of us on the XtraSaver Account.

Trustee is defined in Clause 17.3

Section 3 – Personal Loan/Personal Line of Credit/Overdraft Terms

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Important notice

You need to read this document.

It sets out specific terms and conditions on which we agree to provide you with personal *loan* and personal *line of credit/overdraft products*. **You must read it in conjunction with our Customer Terms**, the product brochure **and any other documents forming our banking agreement**. To the extent of any inconsistency between these terms and our Customer Terms, these terms prevail. These terms do not apply to any existing personal loan or line of credit/overdraft products you have with us to the extent that they are subject to separate terms and conditions.

Key words

The meaning of key words printed *like this* and other words used in our banking agreement is explained in our Customer Terms. Some additional key words which apply to the *products* referred to in these terms are explained at the end of these terms.

Part A - Personal loans

1. Choosing the account that is right for you

We can structure your personal *loan* to suit your personal banking needs. If you need us to explain any of the features of, or the terms applying to, any personal *loan products*, please contact us.

2. The loan

We must provide the loan

- 2.1 If we issue an *approval*, we agree to provide a loan up to the *limit*. The *limit* may be different to the *limit* you applied for.

Purpose

- 2.2 You must use the *loan* only for the purpose set out in the *application* or as otherwise approved by us.

Requesting funds

- 2.3 If you want us to provide you with *loan* funds, you may do so by a written request. Your request must be made within a reasonable time.

Top up loan

- 2.4 If you ask, we may agree to provide a top up loan by way of single drawdown up to the maximum principal repaid on terms we notify.

How we provide the loan

- 2.5 Usually we provide the *loan* by depositing it into the *nominated account*. However, if you ask and we agree, we may give you a cheque for the *loan*.
- If we provide the *loan* by cheque, the cheque is only valid for 6 months and instalments are payable even if the cheque is not cashed.

3. Interest, fees and charges

Interest

- 3.1 You must pay interest on the *loan* monthly in arrears at the rate set out in the *approval* or otherwise in our banking agreement or any other rate we determine.
- 3.2 Unless otherwise specified in our banking agreement, interest accrues on a daily basis and is calculated on the basis of a 365 day year.
- 3.3 Interest is charged to your *account* on the last day of each month.
- 3.4 Interest is payable on the dates set out in the *approval* or elsewhere in our banking agreement.
- 3.5 Any payment (including an instalment amount or a minimum monthly repayment) which is overdue incurs interest at the *default rate* (which is higher than the usual interest rate) set out in the *approval* or elsewhere in our banking agreement (see "Interest, fees and charges" in the Customer Terms).
- 3.6 If we vary the interest rate, we will give you notice of the effective date of the revised interest rate.

Fees and charges

- 3.7 The fees and charges for the *loan* are set out in the *approval* or are available by contacting us at one of our branches or use phone banking.

4. Repayment

Repayment by instalments

- 4.1 You must repay the *loan* in instalments or the minimum monthly repayment we specify. We will notify you of the amount of the instalment and the instalment payment date.
- 4.2 Any *balance owing* for the *account* for the *loan* (after payment of all instalments) must be repaid on the final payment date we notify you.
- 4.3 The instalments are payable even if you do not withdraw any of the *loan* funds we deposit in the *nominated account*.
- 4.4 If we vary the interest rate on the *loan*, if you request or we determine otherwise, we may vary the instalment amount and the number of instalments.

Minimum interest amount

- 4.5 If the interest payable is less than any minimum interest amount we specify, you must pay the minimum interest amount instead.

Methods of repayment

- 4.6 We advise you of the manner in which you must repay the instalments. For example, we may ask you to designate an account for repayment by direct debit and give us documents to facilitate direct debit from the designated account.
- 4.7 You must comply with our usual requirements for the relevant payment method, including any set out in this clause.
- 4.8 You must ensure that any payment instrument or payment instruction is honoured. For example, you must:

- ensure that you have sufficient funds in the account to be debited (including any account with another financial institution or the *nominated account*);
- not stop cheques;
- not cancel or vary any payment arrangement (unless we ask you to do so to reflect a change in the instalments) or close or change the account on which cheques are drawn.

Post-dated cheques

- 4.9 If we require you to repay by post-dated cheques, you:
- must give us post-dated cheques in our favour for an amount equal to each instalment amount; and
 - must replace the cheques if we ask.

Automatic payment from account with another institution

- 4.10 If we require you to repay by automatic payment from an account with another financial institution you must:
- organise a payment arrangement with the other financial institution under which an amount equal to each instalment amount is debited from that account and deposited in your *nominated account* on each instalment payment date and give us satisfactory evidence that this is in place; or
 - provide us with any authority we require to enable us to debit the instalment amount, from that account; or
 - if we ask, give us one or more signed undated cheques in our favour with the amount left blank and otherwise drawn as we require.

Authority to fill in cheques

- 4.11 If you provide us with any cheques, you irrevocably authorise and appoint us as your attorney to fill in the dates and amounts in the cheques for an amount not exceeding the *loan* at that time and acknowledge that we may use these cheques to pay any amount you owe us in connection with the *loan*.

5. Prepayment

Prepayment

- 5.1 You may prepay all or part of the *loan* if:
- you give us reasonable notice in writing; and
 - when you prepay, you also pay all accrued but unpaid interest, fees and charges in connection with the *loan* (including any early settlement fees as set out in the *tariff sheet*. Details of these fees and charges are available by contacting us).

If you are unable to give us reasonable notice of prepayment, we may require you to pay us an amount equal to one month's interest (or any other amount we specify) on the *loan*.

Partial prepayment

- 5.2 If you prepay only part of the *loan*, the amount of each instalment is adjusted.

Early settlement fee

- 5.3 An early settlement fee may be payable depending on when you prepay the *loan*.

Right to reborrow

- 5.4 You may only reborrow an amount prepaid if our *approval* indicates that the *loan* permits redraw (known as a revolving *loan*), and if you satisfy our usual conditions for permitting reborrowing. Any amount you reborrow forms part of the *loan*.

6. Additional services for your account

- 6.1 We may offer additional services for your *account*. These may include balance transfer programmes, funds transfer programmes and any other services we advise you or which are otherwise available from time to time. You can find out more about available services by contacting us.
- 6.1 If you sign up for additional services, you are bound by the terms of the additional services. To the extent of any inconsistency between the terms of the additional services and our banking agreement, our banking agreement prevails unless the terms of the additional services specify otherwise.

7. Cancellation

Our Customer Terms set out when you and we may end your use of any *product* and what you need to do if that happens. This includes immediate payment of the *balance owing* for the *account*. For example, if you do not make a repayment on or before the payment date or the *balance owing* on the *account* exceeds the *limit*, we may ask you to immediately repay the *balance owing* on the *account*. This clause sets out additional circumstances in which you or we may cancel the *loan*.

You may cancel the *loan* by giving us reasonable notice in writing. However, we may charge you a cancellation fee (see the *tariff sheet* or contact us at one of our branches or use phone banking).

8. Service of process

We may serve process on you by publishing a notice in an English newspaper with general circulation in Singapore. The service is effective on the day of publication. Our Customer Terms set out additional methods for service of process.

9. Choosing the account that is right for you

We can structure your *line of credit/overdraft* to suit your personal banking needs. If you need us to explain any of the features of, or the terms applying to, any *line of credit/overdraft*, please contact us at one of our branches or use phone banking.

10. Your limit

Limit

- 10.1 You may only draw on a *line of credit/overdraft* up to the *limit*. We may cancel or vary the limit at any time. We may consider the latest income information you have given us in connection with any *product* when varying the *limit*.

Exceeding the limit

- 10.2 Sometimes we may allow you to draw in excess of the *limit*. If we allow you to do so:
- this is not a waiver of our right to require your *line of credit/overdraft* to be maintained within the *limit*;
 - you must pay the excess immediately; and
 - a higher interest rate is payable on the excess until it is repaid (see clause 12).

11. Using your line of credit/overdraft

We make funds available to you through the *account* for the *line of credit/overdraft* in accordance with our usual practice from time to time. This must be an *account* of a type we specify which must be maintained at all times for the purposes of our *line of credit/overdraft*. We may change this *account* at any time for any reason.

12. Interest, fees and charges

Interest

- 12.1 We charge interest on that part of the *balance owing* for the *account* for the *line of credit/overdraft* which is within the *limit* at the rate set out in the *approval* or any other rate we determine.
- 12.2 Interest may be charged at different rates for different parts of the *balance owing* on a *line of credit/overdraft*.
- 12.3 Unless otherwise specified in our banking agreement, interest accrues on a daily basis and is calculated on the basis of a 365 day year.
- 12.4 Interest is charged to your *account* on the last day of each month.

Minimum interest amount

- 12.5 If the interest payable is less than any minimum interest amount we specify, you must pay the minimum interest amount instead.

Default interest

- 12.6 If the *balance owing* exceeds the *limit* (with or without our *approval*), we charge interest on that excess at the *default rate* (which is higher than the usual interest rate).
- 12.7 We also charge interest at the *default rate* on any overdue amount (including if you do not pay the minimum monthly repayment when due).

When interest is payable

- 12.8 Interest is debited from the *account* for the *line of credit/overdraft* monthly in arrears or at any other times we determine.

Fees

- 12.9 The fees and charges for your *line of credit/overdraft* such as processing fees, commitment fees and renewal fees are set out in the *tariff sheet* also known as personal credit features or elsewhere in our banking agreement.

13. When you must repay

We may ask you to repay all or part of the *balance owing* for the *account* for the *line of credit/overdraft* at any time. If we do so, you must immediately pay the amount we demand.

14. Repayment

Minimum monthly repayment

- 14.1 On or before the due date set out in the statement we issue for a *line of credit/overdraft*, you must pay at least the minimum monthly repayment as set out in the statement. Alternatively, you may pay the *balance owing* for the *line of credit/overdraft* as set out in the statement.
- 14.2 Your liability to us remains even if, for any reason, you do not receive your periodic statement.

Calculation of minimum monthly repayment

- 14.3 We calculate the minimum monthly repayment in accordance with our usual practice. Please refer to your product brochure or contact us for further information.

Methods of repayment

- 14.4 We advise you of the manner in which you must repay any repayment on the *line of credit/overdraft*. For example, we may ask you to designate an account for repayment by direct debit and give us documents to facilitate direct debit from that account.
- 14.5 You must comply with our usual requirements for the relevant payment method, including any set out in this clause.
- 14.6 You must ensure that any payment instrument or payment instruction is honoured. For example, you must:
- ensure that you have sufficient funds in the account to be debited (including any account with another financial institution or the *nominated account*) for an amount equal to:
 - at least the minimum monthly repayment;
 - any applicable charges/fees; and
 - any other amount you owe us in connection with the line of credit/overdraft;
 - not stop cheques;
 - not cancel or vary any payment arrangement (unless we ask you to do so to reflect a change in the minimum monthly repayment) or close or change the account on which cheques are drawn.

Automatic payment from account with another institution

- 14.7 If we require you to repay by automatic payment from an account with another financial institution you must:
- organise a payment arrangement with the other financial institution under which an amount equal to:
 - at least the minimum monthly repayment;
 - any applicable charges/fees; and
 - any other amount you owe us in connection with the line of credit/overdraft,
 - is debited from that account on each payment date to the *account* for the *line of credit/overdraft* and give us satisfactory evidence that this is in place; or
 - provide us with any authority we require to enable us to debit the above amounts, from that account.

Payment in full if we ask

- 14.8 Despite any other term of our banking agreement, at any time we may demand immediate payment of the *balance owing* for the *line of credit/overdraft*.

15. Right to reborrow

- 15.1 You may only reborrow an amount repaid if:
- the *balance owing* on the *line of credit/overdraft* does not exceed the *limit*; and
 - you otherwise satisfy our usual conditions for permitting reborrowing.
- Any amount you reborrow forms part of the *line of credit/overdraft*.

16. Joint Account

- 16.1 Please refer to clause 4.7 of our Customer Terms if the account is a joint account.

17. Meaning of words

You also need to refer to our Customer Terms which also define key words used in these terms. If a word defined in these terms is also defined in our Customer Terms, the definition in these terms applies for the purposes of personal *loans* and personal *lines of credit/overdrafts*.

default rate means the rate of interest per annum which applies to overdue payments or amounts owing in excess of a *limit* as set out in our banking agreement.

limit means, for a personal *loan* or a *line of credit/overdraft*, the limit set out in the *approval* for the *product* (as we may vary at any time).

line of credit/overdraft means a personal line of credit we make available to you under Part B of these terms.

loan means the outstanding principal amount of each drawdown of a loan made under Part A of these terms. It includes a top up loan.

nominated account means a *savings account* or *current account* opened and maintained by us for you which you and we have agreed is to be the *account* into which we may deposit the *loan* and from which we may debit instalments or repayments.

our banking agreement means the agreement between you and us formed when we accept an *application* from you, the terms of which include our Customer Terms and these terms.

Product Terms applicable to:-

Personal Credit

Salary Advance

Preferred Overdraft

CashOne

Home Renovation Loan

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Important Notice

You need to read this document

This document contains additional *product terms* applicable to you if you use of our personal loan/ line of credit/ overdraft. You must read it in conjunction with our Customer Terms, our Personal Loan/ Personal Line of Credit / Overdraft Terms, our Current/Cheque/Savings Account and Time Deposit Terms and any other documents forming our banking agreement.

Key words

The meaning of key words printed *like this* are explained either at the end of this document or our Customer Terms or our Current/Cheque/Savings Account and Time Deposit Terms or our Personal Loan/ Personal Line of Credit / Overdraft Terms.

Inconsistency

If there is any inconsistency between the *product terms* and any of our *banking agreements* relating to any specific product, the specific *product terms* prevail.

Part A – General information

Depending on your needs, we offer personal loan as well as personal line of credit.

Personal line of credit is offered either as Personal Credit or Salary Advance or Preferred Overdraft (see Part B for details).

Personal loan is offered either as CashOne (see Part C for details) or Home Renovation Loan (see Part D for details).

Part B Personal Credit/ Salary Advance/ Preferred Overdraft Product Terms

This Part contains 3 items:

- B1) Balance/ Funds Transfer Product Terms;
- B2) Personal Credit/ Salary Advance/ Preferred Overdraft Debit Card Product Terms
- B3) Personal Credit/ Salary Advance/ Preferred Overdraft Features

Part B1 – Balance/ Fund Transfer Product Terms

1. What can you transfer

1. You may apply to transfer:-
 - your other outstanding balance on your credit line or credit card account with other credit line or credit card issuer to your account. However, you cannot transfer the outstanding balance between the accounts maintained with us. This is called a balance transfer.
 - a sum of money from the account to any bank account, including us. This is called a funds transfer. You cannot apply for funds transfer for excluded account. Excluded account means Standard Chartered credit card, personal credit, home renovation loan, personal loan, overdraft, any mortgage loan or any other account we may from time to time designate as an excluded account.

2. Criteria

The funds transfer or the balance transfer is subject to:-

- (a) minimum amount transferred of not less than SGD 1,000 or its equivalent in other currency for each transfer ; and
- (b) transfer limit of 95% of the credit limit of the account ("transfer limit").

We reserve the right to reject, reduce or approve the transfer with conditions if your transfer limit is reached.

3. Foreign currency account

If the transfer is to a foreign currency account held with any financial institution, including us, the amount to be transferred must be indicated in Singapore Dollar. We will only transfer the approved amount in Singapore Dollars to the financial institution where the foreign currency account is kept.

4. Processing

We require a minimum of 5 working days to process your application for the transfer. We may extend the processing days for the transfer if necessary.

5. Approved transfer

Once your application for the transfer is approved, we will proceed to make payment to the other credit line or credit card account or the other bank account. You cannot withdraw the application for transfer once payment has been effected. We will notify you in writing if the application is rejected.

6. Promotional interest

Promotional interest rates are only applicable to any transfer amount that has been approved. Any existing outstanding balances or subsequent withdrawals will be charged at the prevailing interest rates or any applicable interest rates. Please refer to Part B3 – Personal Credit/ Salary Advance/ Preferred Overdraft Features.

7. Fees and charges

We reserve the right to impose fees for the transfer. The fees chargeable will be calculated based on the funds transfer amount approved by us. We will deduct the fees chargeable from the funds transfer amount approved before we disburse it.

8. Minimum Payment

You have to make minimum payment stated in the statement even if there is no interest chargeable.

Part B2 – Personal Credit / Salary Advance/ Preferred Overdraft Debit Card

9. Applicable Terms

Please read this Part of the terms together with our Customer Terms, in particular, Part B, Part D and Part E

Debit Card

Your Personal Credit or Salary Advance or Preferred Overdraft account comes with a debit card.

Annual fee

- There is no additional annual fee for your debit card as long as you have a Personal Credit or Salary Advance or Preferred Overdraft account with us.
- Please see Part B3 – Personal Credit/ Salary Advance/ Preferred Overdraft Features for the charges.

No additional limit on debit card

- The limit on your debit card will be the existing overdraft limit granted in your Personal Credit or Salary Advance or Preferred Overdraft account.
- There is no additional limit granted to you on your debit card.

CashBack

- CashBack is only applicable to all transactions made using the MasterCard payment services network.
- It does not apply to NETS transactions. CashBack is calculated at the end of each calendar month and will be credited into your account on the first working day of the next calendar month.
- The amount of the CashBack is calculated at a rate determined by us. The CashBack will only be accrued and credited if your Personal Credit or Salary Advance or Preferred Overdraft account, whichever applicable, is in good standing.
- There will be no CashBack if either one of the account is suspended, closed or you are in breach of our banking agreement.
- We may at any time vary or modify the CashBack feature, including terminating, withdrawing or substituting the CashBack offer. We need not give you prior notice for this.

Activation of the debit card

- You may activate the debit card by giving us written instruction; or using the debit card.
- By activating the debit card, you acknowledge that you have read and understood our Customer Terms, our Personal Loan/ Personal Line of Credit / Overdraft Terms, our Current/Cheque/Savings Account and Time Deposit Terms, this Personal Credit/ Salary Advance/ Preferred Overdraft Product Terms and you agree to be bound by them. You acknowledge that you are bound by any variation we make to these documents, in accordance with our banking agreement.
- We reserve the right to:
 - (i) indicate different method of activation for the debit card from time to time;
 - (ii) cancel your debit card if you failed to activate the debit card in accordance to our method of activation or within the time frame we stipulate.

Part B3 – Personal Credit/ Salary Advance/ Preferred Overdraft Features

10. General information applicable to Personal Credit/ Salary Advance/ Preferred Overdraft

We set out below some of the general information applicable to Personal Credit/ Salary Advance/ Preferred Overdraft for your easy reference:-

Annual fee

S\$80 (excluding government service tax)

Maximum Credit Limit

2 times monthly salary, up to \$100,000.

You are given a maximum credit limit of 2 times your current monthly salary, or S\$100,000, whichever is lower. We reserve the right to grant and/or assign a lower credit limit.

Prevailing Interest Rate

For Personal Credit is 17.90% p.a.

For Salary Advance/ Preferred Overdraft is

<u>Outstanding Balance</u>	<u>Interest Rate</u>
Up to \$3,000	0% p.a.
\$3,000.01 and above	17.9% p.a.

Minimum monthly repayment

3% of outstanding balance or minimum \$50

Late payment charges

S\$80 per month when you missed the payment due date, or pay less than the minimum repayment amount

Over limit charges

5% p.a. in addition to the prevailing interest rate on the over limit balances

ATM cash withdrawal fee:

Free at Standard Chartered ATMs and atm⁵ network. Atm⁵ is our shared ATM network that gives you island wide ATM access to ATMs bearing atm⁵ logo from us, RBS (formerly ABN Amro Bank N.V.), HSBC, Citibank and Maybank.

Overseas cash withdrawal fee:

2% of amount withdrawn, subject to a minimum of S\$5 and maximum of S\$60 per withdrawal.

Interest rate on credit balances:

Personal Credit 0.10% - 0.25% p.a.

Salary Advance 0.15% p.a.

Preferred Overdraft 0.10% - 0.20% p.a.

We reserve the right to vary the interest rate and/or qualifying balance tiers at any time without prior notice.

Other Fees

- Returned cheque fee: S\$50 per cheque
- Stop cheque fee: S\$40 per cheque
- GIRO returned fee: S\$10 per transaction
- Payment processing fee at branch: S\$5 per transaction
- Lost card replacement fee: S\$5 per card

Part C – CashOne Product Terms

11. Applicable terms

You must read this CashOne product terms together with our:

- Customer Terms
- Personal Loan/ Personal Line of Credit/Overdraft Terms
- Current/Cheque/Savings Account and Time Deposit Terms
- Credit Card terms

12. Credit limit

- 12.1 A credit limit known as "CashOne credit limit" will be assigned to you, subject to the maximum limit allowable under prevailing regulatory guidelines. This credit limit is the combined credit limit of all your *credit cards* with us.

Maximum credit limit

- 12.2 If your annual income ranges from S\$20,000 to S\$29,999, your maximum CashOne credit limit is up to 2 times your current monthly income. If your annual income is S\$30,000 and above, your maximum CashOne credit limit is up to 4 times your current monthly income subject to a cap of S\$100,000. Notwithstanding the above, we reserve the right to assign any CashOne credit limit as we deem fit for you. We may decline or approve your CashOne application. If we approve your CashOne application, we may assign you any CashOne credit limit as we deem fit.

Existing personal loan or personal credit facility

- 12.3 If you are our existing customer having personal credit facility with us, we may terminate your personal credit facility and convert your personal credit account to an account known as "CashOne account" or assign you a lower CashOne credit limit at our discretion without giving you a reason.
- 12.4 If you are our existing *credit card* or personal credit or personal loan customer, we may vary your existing *credit cards* combined credit limit with us or any other unsecured credit facilities combined credit limits at our discretion without giving you a reason.

Existing credit card holder with \$500 credit limit

- 12.5 If you are our existing credit card customer with the S\$500 credit limit, the following will apply to you if your application for the CashOne personal loan is approved:
- (a) we have the right to close your existing S\$500 credit card account at our discretion without giving you reasons.
 - (b) If there is a minimum credit balance in your S\$500 credit limit credit card account, we may refund you the credit balance (if any) by either crediting it into any of your account maintained with us or send you a cashier order. We may at our absolute discretion choose any other method of refunding to you as we deem fit.
 - (c) If the refund is credited into your CashOne account, the refunded amount will not be considered when calculating your CashOne credit limit.
 - (d) If the credit balance in your S\$500 credit card account is below the minimum credit balance, we reserve the right not to refund you the credit balance. We do not entertain any appeal on this
 - (e) If there is a debit balance in your account, we will reflect the debit balance in the statement in the subsequent month. The debit balance is subject to late and finance charges in clause 19 below.
 - (f) We reserve the right to consolidate or combine the debit balance in your account to any other credit card account you have with us. Please also refer to clause 21.3 of our Customer Terms.
 - (g) We reserve the right to change the minimum balance referred to in this clause any time without giving you prior notice or reason.

13. How does CashOne work

- 13.1 CashOne is an instalment repayment facility which allows you to apply for separate instalment loans known as "CashOne instalment loan" up to 98% of your CashOne credit limit. If we approve your CashOne instalment loan application, we will open a CashOne account in your name. The

<u>New Balance Amount</u>	<u>Late Payment Charge</u>
Up to S\$3,000	S\$50
S\$3,000.01 and above	S\$60

- 19.2 If monthly instalment payment is not made in full by the due date as indicated on your statement and there is balance carried forward from the previous statement, then finance charges will be calculated on a daily basis at the effective interest rate of 24.455% p.a. (minimum) on the outstanding balance from the statement date.
- 19.3 Please refer to the Credit Card Tariff Sheet in clause 25 for late and finance charges applicable to the Platinum Visa credit card.
- 19.4 We reserve the right to vary the late payment charges and the rate of finance charges or the basis of calculation of the late payment and finance charges applicable for the credit card at any time. We need not give you a reason for this.

20. Conversion fee

A conversion fee of S\$50 (minimum) will be charged for every change to the instalment tenor or any repayment aspect of CashOne.

21. Account statement

A consolidated monthly account statement will be sent to you every month.

22. Rewards

Unless we agree otherwise, CashOne is not eligible for rewards, rebate, mileage program, or any other promotions.

23. Account closure or early settlement

- 23.1 If the CashOne account is closed or you wish to fully repay any of the CashOne instalment loans prior to the expiry of the respective instalment tenors you must notify us. For clarity, partial redemption of the CashOne loan is not allowed.
- 23.2 The following terms and charges will apply if you close the CashOne account or fully repay the CashOne loan:
- (a) we will calculate and notify you the amount of the outstanding balance and the latest payment due date for the entire outstanding amount.
 - (b) You must pay us the entire outstanding amount together with an administration fee of S\$250 (minimum); or such other amount as we may from time to time prescribe.
- 23.3 If you fail to pay the entire outstanding amount by the payment due date stipulated by us, finance charges at the prevailing interest rates will be charged from the payment date until the date when such sums due (including the finance charges) are paid in full.
- 23.4 The outstanding amounts include the total sum you owe us in respect of CashOne loan according to our record. This includes any fees, charges, goods and services tax, interest costs and expenses (including legal costs).

24. Other terms

- 24.1 This CashOne Product Terms are to be read together with our Customer Terms, our Current/ Cheque Savings Account and Time Deposit Terms, our Personal Loan/Personal line of Credit/ Overdraft Terms and our Credit Card Terms (collectively "Other Terms").
- 24.2 If there is any inconsistency between the Other Terms and this CashOne Product Terms, this CashOne Product Terms prevails over such inconsistency.
- 24.3 Words printed "*like this*" if not explained here, are explained else where in the Other Terms.

25. Credit Card Tariff Sheet

This leaflet is intended as a quick consumer guide only. It contains an outline of the principal terms and conditions if you use our *credit card*. All charges are subject to change.

For clarification, you may call our

MANHATTAN Buddy at 1800 3333 969 or

Direct Banking at 1800 747 7000

Repayment grace period

22 days from billing/statement date.

Finance charges for purchases

Please note that this section does not apply to purchases under Automatic Payment Scheme ("Scheme"). Please refer to Finance charges for Platinum Access below for details.

Effective interest rate: 24.455% per annum (minimum).

If payment is not made in full by the due date, finance charges will be calculated on a daily basis at the effective interest rate indicated on your monthly statement on the outstanding balance from the statement date, and on all new transactions from the respective transaction dates.

Note: No finance charge will be levied if payment is received in full by the due date AND there is no balance carried forward from the previous statement.

Interest calculation

Interest is calculated from the date of the transaction to the date of payment.

Finance charges for Platinum Access

Effective interest rate for purchases under the Scheme : 9.32% per annum. If payment is not made in full by the due date, and there is a balance carried forward from the previous statement, then the finance charges is at 24.455% per annum (effective interest rate). Finance charges will be calculated on a daily basis at 0.067% on the outstanding balance from the statement date.

Administrative fee of 6% will be charged on all approved credit card transactions under the Scheme

Cash advance charges

Cash advance fee per transaction is charged as follow: 6% on the Cash Advance, subject to a minimum fee of S\$15.

PLUS

Finance charges at 0.077% per day on the amount withdrawn from the date of the transaction until the date of full payment.

Effective Interest Rate: As indicated on your monthly statement.

Funds transfer computation: Interest would immediately accrue when we make payment of the funds transfer to the other account of the *cardholder*.

Minimum monthly repayment

- a) Classic VISA/MasterCard/ Gold VISA/ MasterCard/ Platinum VISA/ MasterCard Manhattan card : S\$50 or 3% of the new balance, whichever is the greater, plus overdue amounts; or
- b) Platinum Access without the Scheme: S\$50 or 3% of the new balance, whichever is the greater, plus overdue amounts.

Accounts that are over the limit:
3% of the new balance plus the excess over the credit limit, plus any overdue amounts.

- c) Platinum Access with the Scheme: Aggregate of all monthly instalment plus any overdue amounts.

Accounts that are over the limit:
Full monthly instalment for the total of all approved card transaction under the Scheme plus any overdue amounts.

- d) Funds transfer account:
The minimum payment is the aggregate of the full monthly instalment amount of the approved funds transfer plus any overdue amount.

Accounts that are over the limit:
Full monthly instalment for the total of all approved purchases or full monthly instalment for the total approved funds transfer plus excess over the credit limit plus any overdue amounts.

Note: Minimum payment due includes any outstanding minimum payment due (in full or in part) in respect of previous statements.

We reserve the right to determine or vary the basis upon which the minimum payment due is calculated.

Late payment charges

Tiered late charges if minimum payment is not received by the due date.

<u>New Balance Amount</u>	<u>Late Payment Charge</u>
Up to S\$3,000	S\$50
S\$3,000.01 and above	S\$60

The Effective Interest Rate applicable on your credit card and funds transfer account(s) will be adjusted to 28% per annum if the minimum payment is not received in full by the next Statement Date on any of your credit card and fund transfer account(s). If you have only missed one payment, it will be reinstated to the prevailing Effective Interest Rate once minimum payment is made in full. If however your account has been twice or more past due* on a consecutive basis, the Effective Interest Rate will revert to 24.455% once minimum payment is made in full.

* An account is considered past due if the minimum payment due is not received in full before the next Statement Date.

The adjustment/ reinstatement of interest rate will be effective on the first working day after your next Statement Date once minimum payment is made in full.

Overlimit fee

If the current balance on your card account exceeds your credit limit, an overlimit fee of S\$40 will be charged to your card account.

Annual membership fee

Gold/Classic Card	
Principal Card	S\$60
Each Supplementary Card	S\$30

NUS Alumni Gold /Prudential Gold Card	
Principal Card	S\$150
Each Supplementary Card	S\$88

NUS Alumni Credit Card/ MANHATTAN Card	S\$30
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Visa Infinite	
Principal Card	S\$300
Each Supplementary Card	S\$150

Preferred World	
Principal Card	S\$200
Each Supplementary Card	FREE

Platinum	
Principal Card	S\$480
Each Supplementary Card	S\$150
Business Platinum	S\$150

Prudential Platinum/ NUS Alumni Platinum/ PruPrestige Visa Signature/MANHATTAN Platinum Card	
Principal Card	S\$180
Each Supplementary Card	FREE

Lost/stolen card liability

If the credit card is lost or stolen or if the PIN is disclosed, the cardholder's maximum liability is capped at SGD\$100 if the cardholder immediately notify us in writing; assist in the recovery; furnish us a statutory declaration or a police report together with any other information we may require and we are satisfied that the loss, theft or disclosure of the credit card or the PIN is not due to the cardholder's negligence or default.

This limitation of liability does not apply to cash advances.

Retrieval fee

Requests for copies of sales drafts and statements are subject to the following charges:

	<u>Charge per copy</u>
Sales Draft	S\$5
Statement –	
Current to 3 months old	Free
3 months to under 1 year old	S\$10
1 year to 5 year old	S\$20
Beyond 5 years old	S\$50

Service fee

Returned cheque (insufficient funds)	S\$50
Rejected Direct Debit	
Authorisation (insufficient funds)	S\$50
Post-dated Cheque Payment	S\$25
Credit Refund via Cashier's order	S\$10
Branch Counter Payment	S\$5

Replacement fee

Replacement card	S\$20 per card
Picture replacement for Picture Credit card	S\$20 per picture

Overseas transactions

Transactions in US Dollars will be converted to Singapore Dollars on the date of conversion. Transactions in foreign currency other than US Dollars will be converted into US Dollars before being converted into Singapore Dollars.

All conversions will be based on the prevailing wholesale interbank rates or the government-mandated rate, as shall be determined by the respective card associations namely VISA/MasterCard International.

All VISA International cards overseas transactions will be subject to a charge of 1% representing the charge imposed by VISA International on us.

All MasterCard International cards will be subject to a charge between 0.2% to 1%.

All overseas transactions will also be subject to a fee of 2.5%. The exchange rate for such overseas transactions may differ from the rate on the transaction date due to market fluctuation.

Consumer Guide on Credit Cards

Information to ask for

- Request your bank to give you the highlights of terms and conditions governing the credit card that you are applying for to provide you the following information:
 - Repayment grace period
 - Interest rate charges for outstanding balances
 - Minimum monthly payments
 - Late payment charges
 - Annual membership fees
 - Cash advance charges
 - Lost/Stolen card liability
- At the same time, ask yourself the following 15 questions when applying for a credit card:
 - Why am I applying for this card?
 - Can I pay for the purchases in full each month? Or do I intend to pay the minimum sum required and rollover my payment?
 - If I do rollover my payments, do I have the capacity to pay the accompanying charges?
 - Do I understand the terms and conditions for the use of the card? For example, do I know what the various fees, interest, finance charges and penalties that accompany the use of the credit card?
 - What action can the bank take if I fail to settle my overdue payments?

Membership fees

- When will the promotional free membership period, if any, expire? What is the fee I will have to pay after the expiry period?

Payment

- What is the minimum amount I have to pay each month?
- How much interest do I have to pay on the outstanding amount?
- If I do not make the minimum payment for one month, what are all the interest and other charges that I will have to pay?
- What are the charges I will incur if my payment, either by cheque or GIRO, is returned for whatever reasons?

Cash advances

- If I take a cash advance from my credit card line, what are the charges that I will have to pay?

Loss of credit card

- If I lose my credit card, what must I do?
- If I lose my card what are my liabilities for unauthorised purchases?

Credit limit

- What is my credit limit?

Changes in terms and conditions

- If there are any changes in the terms and conditions for the use of the card, will I be informed of these changes? If so, when will I be informed of these changes?

For a full set of the Code of Consumer Banking Practice Code, please refer to <http://www.abs.org.sg/documents/CodeBook.pdf> for more information.

Part D – Home Renovation Loan Product Terms

26. Criteria

- We may lend to you up to 6 times your monthly income (up to maximum of \$30,000). We may lend you any amount lower than you have applied for without giving you a reason.
- To qualify for this loan, you must be either a Singapore citizen or permanent resident and aged between 21 to 60 years old. If you have a joint applicant, the main applicant must have a minimum annual income of \$30,000. The joint applicant is not required to meet the \$30,000 minimum annual income criteria. Joint applicant is only limited to spouse or immediate family members but need not reside at the same address.

27. Tenor

- The maximum tenor you may apply for the loan is 5 years. The interest rate depends on your loan tenor. We reserve the right to change the loan tenor and the applicable interest rate.
- Your approved flat interest rate and effective interest rate is indicated on your Home Renovation Loan facility letter which will be provided to you through mail or any other method we deem fit.
- We reserve the right to vary the flat interest rate or the basis of calculation of interest of any approved loan at any time during the instalment tenor. We need not give you any reason for this.

28. Insurance

- You must insure your loan up to minimum sum of \$150,000 in the event of death or total disability with an insurer of our choice. We charge insurance fee based on the total loan approved. We will deduct the insurance fee from the loan disbursed. We reserve the right to change the amount of insurance coverage any time.

29. Fees and charges

- We reserve the right to charge you fees or impose additional fees or change the rate of the fees in connection with the loan any time.
- Our fees are as follows:

Insurance fee

1% of the loan quantum on every successful applicant.

Prepayment fee

1.5% on the amount prepaid if the loan is prepaid within 12 months from the date of first disbursement

Default penalty fee

\$60 + interest at time + 5% on any outstanding arrears

Change of tenor

\$50

Cashier's order issuance charge

First 3 cashier's order fees are waived. Every subsequent charge is \$10 each for every cashier order.

Cancellation fee

No penalty if cancellation is made within 14 days from the date of the disbursement letter provided the loan has not been utilized.

30. Proof of ownership

- You must furnish proof of your ownership of the property by providing us either copy of the items listed below.
- For HDB properties, either one of the following:
 - CPF statement printed within 1 month from the CPF website or PAL machine; or
 - current month's or previous month HDB loan statement; or
 - HDB loan approval letter, dated within 2 months of from loan application if the first mortgage statement has not been issued; or
 - title deeds; or
 - latest property tax notice from IRAS. If the NRIC is not shown, the mailing address or the address of the property should match that on the NRIC of the owner; or

- HDB confirmation letter (received after 2nd appointment) dated within 3 years; or
 - HDB sales order, dated within 3 years; or
 - letter from the solicitors acting for the purchase of the property dated within 3 years; or
 - flat details from "My HDB page" website
- 30.3 For non-HDB properties, either one of the following:
- CPF statement printed within 1 month from the CPF website or PAL machine; or
 - current month's or previous month's mortgage statement; or
 - mortgage approval letter, dated within 2 months of from loan application if the first mortgage statement has not been issued; or
 - latest property tax notice from IRAS. If the NRIC is not shown, the mailing address or the address of the property should match that on the NRIC of the owner; or
 - title deed; or
 - sale and purchase agreement dated within 3 years; or
 - letter from the solicitors acting for the purchase of the property dated within 3 years; or
 - letter of confirmation from the developer of the property within 3 years.

31. Disbursement and repayment

- 31.1 Subject to Clause 27 of the Customer Terms and unless we agree otherwise, the loan will be disbursed within 1 month from the date of the facility letter. The loan will be disbursed directly to the contractor specified by you against production of contractor's invoices.
- 31.2 In addition, we reserve our rights not to disburse the loan if:-
- the contractor is blacklisted for any reason by any authority
 - the contractor has given us incorrect, incomplete or misleading information or made a representation or warranty that is incorrect or misleading; or
 - the contractor becomes insolvent or any of their assets are subject to insolvency proceedings; or
 - the contractor dies or becomes incapacitated; or
 - the contractor stops payment, ceases to carry on its business or a material part of it or threatens to do so; or
 - the contractor acts fraudulently or dishonestly; or
 - the contractor's assets are subject to enforcement of a judgment by any party or any of their assets are or their business is in jeopardy; or
 - the contractor is convicted of a crime; or
 - the contractor has any legal proceedings to recover debts or criminal proceedings commenced against the contractor; or
 - the contractor's business is being operated in an irregular or improper manner; or
 - the contractor's business is not carried on in a proper, orderly and efficient manner or if the contractor ceases to operate it or a substantial part of it or significantly change it without prior notification to us; or
 - any thing occurs which, in our opinion, is likely to have a material adverse effect on the
- (a) contractor's business, assets or financial condition; or
- (b) your ability or willingness to comply with obligations under any of our banking agreements or any security.
- 31.3 Once your loan is approved, a repayment account will be opened. We will debit your repayment account for the instalment amount on the instalment due date. Your first instalment is due 1 month after the loan is disbursed.

32. Existing or new residential properties

- 32.1 For existing residential properties:-
- we reserve the right to disburse the loan in stages regardless of your loan request stated in the application form.
 - the first disbursement of the loan will not be more than 30% of the total loan approved.

We will conduct site inspection and will only disburse the remaining loan upon our satisfaction of the site inspection. Our decision on the site inspection is final.

- Interest will be calculated on the total approved loan upon first disbursement even if only part of the approved loan has been disbursed.
- 32.2 For new residential properties, the total approved loan will be disbursed in full to the contractor in accordance to your loan request in the application form.

33. Your responsibilities

- 33.1 You must furnish us official receipt from the contractors as evidence of their receipt of the loan within 2 months from the date of disbursement.
- 33.2 It is your sole responsibility to ensure that the renovation works are:
- carried out promptly in accordance to the invoices; and
 - completed within 4 months from the first disbursement of the loan.

34. Default

- 34.1 It is a default if:
- you failed to notify us immediately of the renovation work is delayed or cancelled; or
 - the renovation works are not carried out in accordance to the invoice; or
 - you are in breach of our banking agreement as stipulated in Part H of the Customer Terms.
- 34.2 In addition, we reserve the right to withhold further disbursement or terminate the loan if there is a default.

35. Cancellation

If the costs of the renovation works are lesser than the loan, we will cancel the amount in excess.

You must repay us immediately if the excess is inadvertently disbursed.

36. Meaning of words

CPF means Central Provident Fund

debit card means Personal Credit or Salary Advance or Preferred Overdraft Debit Card

HDB means Housing & Development Board

IRAS means Inland Revenue Authority of Singapore

oral instructions means instruction given by or over telephone, mobile telephone, telex, facsimile transmission, telegraph, cable, computer, email or any other electronic equipments, SMS from mobile telephone

personal information means collectively all information regarding your account, personal identification number, all statements of accounts and any other communications or correspondences addressed to you.

rule of 78 is a method of computing interest-refund on a fixed installment loan (with add on interest) that is paid-off before its full duration (maturity). A refund is necessitated because, on such loans, interest is not paid uniformly but forms a larger percentage of the installment in the early months than in the later months. Therefore, a pre-paying borrower would have already paid more interest than required. To determine how much interest was paid in each month:

- (1) add up the number of the digits of the months of the loan period; and
- (2) divide this total into the numbered payments in reverse order and multiply with the monthly installment amount.

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