

ZA Bank Limited
眾安銀行有限公司

General Account Terms and Conditions

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Contents

Module A – General Terms	4
1 Complete Account Terms	4
2 Scope of Services	4
3 Our relationship	5
4 Your Instructions	5
5 Operation of an Account	6
6 Funds transfer services	7
7 Interest on Accounts	8
8 Insufficient funds	9
9 Currency conversion	9
10 Statements	9
11 Online Banking and Phone Banking	10
12 Fees, expenses and interestsar	12
13 Termination and suspension	13
14 Set-off and lien	14
15 Limitation of liability	14
16 Indemnity	15
17 Communications	16
18 Suggestions and complaints	17
19 Recording and document retention	17
20 Appointment of agent or nominee	17

21	Rebate, commission and sales staff remuneration	18
22	Collection and use of Your Information	18
23	Your confirmation, undertaking and representation	19
24	Amendment and variation	21
25	Governing law, version and jurisdiction	21
26	Miscellaneous provisions	21
	Annexure A Definitions and Interpretation	23
1	Definitions	23
2	Interpretation	27
	Module B – Terms and Conditions applicable to Banking Services	30
	Part I Accounts and related services	30
1	Savings Account	30
2	Savings Sub-Account (Applicable for individual customer only)	30
3	Time Deposits Account	30
4	Autopay / Payroll Service	32
	Part II Currency Transactions	33
1	Currency exchange transactions	33
	Part III Faster Payment System	36
1	General	36
2	Scope of FPS Services and conditions for use	37
3	Addressing Service - registration and amendment of Proxy ID and related records	38
4	eDDA Service	38
5	QR Code Services	38
6	Your responsibility	40
7	Our responsibility and restriction of liability	42

<u>8</u>	<u>Collection and use of Customer Information</u>	44
<u>Part IV</u>	<u>Use of our designated electronic channels (“Designated Channels”)</u>	45
<u>1</u>	<u>Applicability</u>	45
<u>2</u>	<u>Ownership</u>	45
<u>3</u>	<u>Licence</u>	45
<u>4</u>	<u>Changes</u>	45
<u>5</u>	<u>Limitations and restrictions</u>	45
<u>6</u>	<u>Security</u>	46
<u>7</u>	<u>Liability</u>	46
<u>8</u>	<u>Monitoring</u>	46
<u>9</u>	<u>Our policies applicable to Designated Channels</u>	46

General Account Terms and Conditions

Module A – General Terms

1 Complete Account Terms

- 1.1 Capitalised terms used in this document are set out in Annexure A. The rules for interpreting these terms are also set out in Annexure A.
- 1.2 By opening and maintaining an Account with us or using any of our Services, you agree and accept to be bound by the Complete Account Terms.
- 1.3 **You must review the Complete Account Terms carefully to make sure that you understand them and the consequences of agreeing and accepting to be bound by the Complete Account Terms. If you consider necessary, we strongly recommend you to obtain independent legal, financial and tax advice.**
- 1.4 In the event of any inconsistency between the different documents comprising the Complete Account Terms, preference will be applied in the following order, subject to the application of any mandatory provisions of any Applicable Regulations:
 - (a) Application Documentation;
 - (b) Additional Terms; and
 - (c) these General Account Terms and Conditions.

2 Scope of Services

- 2.1 We may offer Accounts and Services based on such eligibility criteria, terms or conditions, and through such means (including Online Banking and Phone Banking), as we may specify.
- 2.2 We have the right to:
 - (a) introduce new Accounts or Services;
 - (b) vary or suspend any existing Accounts or Services; and/or
 - (c) close or withdraw any existing Accounts and Services.
- 2.3 In connection with the operation, maintenance and closing of any Account or Services, you must complete and be bound by the terms of such forms or documents, and provide us with such other information or documents, as we may reasonably require. The information that you provide must be complete, accurate and up-to-date.
- 2.4 We may accept or refuse any application or request for any Accounts and/or Services without giving any reason.

3 Our relationship

- 3.1 We are the debtor and you are the creditor of any deposit placed by you with us. Other types of relationship may arise between us depending on the Services provided.
- 3.2 In relation to the Accounts and Services, you confirm that:
- (a) you act as principal and not as agent or nominee for any other person; and
 - (b) you do not and will not hold any funds or assets (or any part of them) on behalf of any other person.
- 3.3 You must not permit any other person to use or access any Accounts or Services. All Accounts and Services are provided to you for your sole and exclusive use, and you will use all Accounts and Services responsibly.

4 Your Instructions

- 4.1 You authorise us to act on any Instruction given or appears to be given by you.
- 4.2 We may specify or vary the means, manner or channel in or through which an Instruction may be received by us.
- 4.3 You must ensure the accuracy and completeness of each Instruction. We are entitled to rely on any Instruction as received by us.
- 4.4 We may act on an Instruction if we reasonably believe that it is given or authorised by you without being liable in any circumstance. **You are bound by that Instruction as understood and executed by us in good faith even if (i) it is incorrect, false or unclear, or (ii) it was not given or authorised by you.**
- 4.5 We have the right to accept or refuse any Instruction without giving any reason. We are entitled to act in accordance with our regular business practice and procedure and will only accept Instructions insofar as it is (in our reasonable opinion) practicable and reasonable to do so.
- 4.6 We are not obliged to act on an Instruction to cancel or amend an earlier Instruction. We may have fully executed that Instruction or we may have insufficient time or we may be unable to cancel or amend an unexecuted or partly executed Instruction for any other reason. In that case, we are not liable for any loss or expense suffered or incurred by you arising from or in connection with our acting on the earlier Instruction.
- 4.7 An Instruction (or a part of it) may not be executed. We may at our discretion cancel any Instruction (or any part of it) that has not yet been fully executed if, in our reasonable opinion, there are grounds for cancellation.
- 4.8 We will act on an Instruction as soon as reasonably practicable after we receive it.
- 4.9 In addition to any other rights under the Complete Account Terms, we have the right to delay acting or not to act on an Instruction without prior notice in the following circumstances:
- (a) if the Instruction is unclear in our reasonable opinion;
 - (b) if the Instruction is not given in a form or by such means as acceptable to us;

- (c) if we are unable to act on the Instruction due to prevailing market conditions or any other reason beyond our reasonable control; or
- (d) if, in our reasonable opinion, the Instruction is not consistent with any Applicable Regulations or market requirements or the provisions of the Complete Account Terms.

4.10 If you are a corporate customer:

- (a) you may appoint one or more Authorised Signatories to give us Instructions, specify or vary his authority to act on your behalf in relation to the Accounts and Services, subject to the procedures and other requirements as we may prescribe from time to time;
- (b) we are authorised to act on any Instructions given or appears to be given by your Authorised Signatories as if they were issued by you if we reasonably believe that it is given or authorised by you without being liable in any circumstance . You will be bound by that Instruction as understood and executed by us in good faith even if (i) it is incorrect, false or unclear, (ii) it was not given or authorised by you, or (iii) it conflicts with the terms of any other instructions given by you; you are required to vary or revoke the appointment of any existing Authorised Signatories, or to appoint new Authorised Signatories by giving us prior written notification using the form prescribed by us and the means accepted by us; where applicable, you should use the same signature as your specimen signature on our records in signing Instructions and any other documentation to us;
- (c) where applicable, you must notify us of any change to the specimen signature in writing or by such other method as we may permit; and
- (d) if a seal or chop used for operating any Account is lost or stolen, you must immediately notify us in writing or through any channel as we may accept. We are not liable for any loss or damages you may incur or suffer arising from a payment or transaction effected before we receive such notification.

5 Operation of an Account

- 5.1 You may deposit funds into an Account, or withdraw or make payment from an Account using any means accepted by us. You may be subject to the Additional Terms governing the use of your chosen means as specified by us. You need to complete all corresponding procedures as we may specify in respect of your chosen means.
- 5.2 We have the right to do the following:
 - (a) introduce, specify or vary the means through which you may deposit, withdraw or make payment from any Account;
 - (b) specify, vary or withdraw any currencies accepted for deposit, withdrawal or making payment in respect of any specific Account;
 - (c) accept or reject any Instruction to deposit, withdraw or make payment made by you for any reason; and/or
 - (d) specify, vary or remove any other conditions in relation to the use of an Account.

- 5.3 Each inward remittance deposit into the Account will be subject to final payment or clearing. We may not make the proceeds available for use until receipt of full and final payment has been cleared.
- 5.4 If the inward remittance is in a currency not supported by the Account, we have the right to convert it into Hong Kong dollar at the prevailing buying exchange rate before depositing it to the Account.
- 5.5 The proceeds of an inward remittance may not be credited to the Account on the same day we received the remittance if we do not receive the actual remittance before the cut-off time as specified by us.
- 5.6 No interest will accrue before the proceeds of any inward remittance or monetary instrument are actually credited to the Account.
- 5.7 We may debit from any of your Account any amount wrongly credited into an Account.

6 Funds transfer services

- 6.1 We may effect a funds transfer in any currency or via any channel or means including but not limited to electronic banking, mobile banking, e-wallet or automated teller machine pursuant to your Instruction, whether the payee account is maintained with us or not. We may set, vary or remove any limits on the transfer amount, payment recipient, frequency of transfer or other features relating to funds transfer.
- 6.2 A funds transfer Instruction is subject to the following (or any of them):
 - (a) the cut-off time of the place where payment is to be received;
 - (b) the funding arrangement requirements of the settlement banks; or
 - (c) the availability of the relevant services. This may include the availability of the clearing system of the applicable currency or the location of the correspondent or beneficiary bank.
- 6.3 If a beneficiary account is in a currency that is different from the currency of the Account, you authorise us to effect currency conversion in accordance with Clause 9.
- 6.4 You authorise us to instruct or engage any correspondent, agent or sub-agent on your behalf to effect a funds transfer pursuant to your Instruction. We will communicate to the correspondent or beneficiary bank your request to pay its charges or overseas charges. However, the correspondent or beneficiary bank may decide whether the beneficiary receives the full amount of the funds transfer. We have no control and take no responsibility in that matter. We will notify you as soon as reasonably practicable if we are aware that a funds transfer cannot be effected.
- 6.5 You may give us a stop payment Instruction in respect of a funds transfer Instruction by any means accepted by us. We may at our discretion process a stop payment Instruction using commercially reasonable efforts.
- 6.6 In giving funds transfer Instructions to us to make payments or effect transactions, you agree to take reasonably practicable steps to safeguard your own interest,

money and assets from fraud or other illegal activities. To help you stay vigilant against frauds, scams and deceptions when giving funds transfer Instructions,

- (a) you should use the Anti-fraud Database to check whether the party receiving payment from or transacting with you is real and credible. However, we do not and cannot warrant the information available from the Anti-fraud Database is complete, true, accurate and up-to-date; and/or
- (b) we will compile and send risk alerts (based on the risk warnings, messages and indicators received by us or available on the Anti-fraud Database) from time to time to you by electronic or other means as appropriate, where:
 - (i) risk alert means a warning message that a funds transfer or the relevant payee or payee account may involve fraud or scam, and it is intended to help you stay vigilant against frauds, scams and deceptions when making funds transfer;
 - (ii) no risk alerts would be compiled relating to a payee, a payee account or a transaction if information about it is available from the Anti-fraud Databases;
 - (iii) we do not and cannot warrant that funds transfer for which you do not receive risk alerts are not fraudulent nor that funds transfer for which you receive risk alerts are fraudulent;
 - (iv) our records of delivery of any risk alert to you and any response from you whether to proceed or cancel any funds transfer shall have conclusive effect save for manifest error; and
 - (v) you shall not take the risk alerts as replacing your responsibility for safeguarding your own interests, money and assets from fraud or other illegal activities.

- 6.7 Given the quantity of Instructions received by us from customers, it is not feasible in practice for us to conduct the check for the customers before processing their funds transfer Instructions. **It is therefore the duty of you (and not us) to check before giving Instructions to us. You should check and ensure that the payee, payee account, the transaction and the transaction details are real and trustworthy in each case. You should consider carefully whether to cancel a funds transfer Instruction affected by a risk alert. If you confirm to make the funds transfer Instruction despite the risk alert, you will be solely responsible for the consequences of our execution of your funds transfer Instruction.**

7 Interest on Accounts

- 7.1 Unless otherwise specified, interest on an Account accrues daily on the credit balance in the Account on a compound basis at the interest rate specified by us.
- 7.2 Interest rates applicable to various Account types from time to time are available on our designated channels.
- 7.3 Interest at a rate above zero is payable by us to you and credited to the Account at such interval as we may set. Interest at a rate below zero is payable by you to us and debited from the Account at such interval as we may set.
- 7.4 If an Account is closed during an interest period, interest will be paid up to but excluding the calendar day of closure.

8 Insufficient funds

- 8.1 If you give us an Instruction the execution of which will cause your Account to go overdrawn, we may consider the Instruction as your request for an unauthorised overdraft and refuse your request and that Instruction, and impose a service charge for considering and refusing your request.
- 8.2 We have no obligation to transfer funds from any other Account you maintained with us to the overdrawn Account for the purpose of effecting an Instruction.

9 Currency conversion

- 9.1 We may effect a currency conversion at any time (i) pursuant to your Instructions or (ii) where conversion of one currency into another currency is required or appropriate in respect of our provision or your use of any Accounts or Services.
- 9.2 Unless otherwise specified in the Complete Account Terms, all currency conversions will be effected at our prevailing exchange rate at the time of conversion. We may also offer preferential exchange rates to any specific Account at our discretion.
- 9.3 Any exchange rate quoted by us at any time other than the time of conversion is for reference only, and may differ from the rate at which we effect the currency conversion. We are not liable for any loss or damage which you may suffer or incur if we misquote any exchange rates.
- 9.4 Before carrying out a currency conversion, we may require you to provide information or documentation to prove that such conversion is in compliance with all Applicable Regulations.
- 9.5 For details of currency exchange transactions please refer to Part II of Module B.

10 Statements

- 10.1 Transactions concluded pursuant to or as a result of Instructions will be set out in the account statement covering the relevant period unless otherwise required or permitted by any Applicable Regulations.
- 10.2 We will make available account statement electronically to you via our prescribed means at monthly intervals unless otherwise required or permitted by any Applicable Regulations. We will notify you when the statement has been made

available and you will be able to retrieve and download the account statement within 7 years from the date of its issue via our prescribed means.

- 10.3 Upon request and subject to our discretion and charges which may be imposed by us from time to time, paper statements will be provided to you.
- 10.4 We are entitled to supply to you consolidated statements for the Accounts or separate statements in respect of any of the individual Account but no statement shall be supplied in circumstances where we are not required by any Applicable Regulations to supply a statement.
- 10.5 **You must examine and check each transaction advice, contract note, account statement in a timely manner. You must report to us any alleged error, discrepancy, unauthorised transaction or other irregularity in each statement as soon as possible.**
- 10.6 If we do not receive any such report from you within 90 days after we make the statement available:
- (a) the statement will be regarded as correct, conclusive and binding on you; and
 - (b) you will be considered to have waived any right to raise any objection or pursue any remedies against us in relation to that statement,

unless the error, discrepancy, unauthorised transaction or irregularity arises from fraud, wilful default or gross negligence on our part or on the part of our officers, employees or agents.

11 Online Banking and Phone Banking

- 11.1 If you are a corporate customer:
- (a) You will provide us with the Mandate in writing for the Account, the Services and (if required) for each of your Authorised Signatories via Online Banking or other means prescribed by us from time to time;
 - (b) Upon receipt of such Mandate and/or acknowledgement, we will activate access to the Account and/or Services for you and/or your Authorised Signatories as soon as reasonably practicable. We may not activate access to the Account and/or the Services for you and/or your Authorised Signatories if we reasonably believe that there is any discrepancy or ambiguity in information submitted to us. However, we are not obliged to check the information submitted to us for any discrepancy, ambiguity or contradiction.
 - (c) Certain Authorised Signatories may be appointed by you as operator, approver and/or administrator in giving certain Instructions in relation to the Account and/or Services including adding other Authorised Signatories. You are responsible for ensuring that your interests are protected when making such appointments.
 - (d) Any change to the Mandate should be made in writing using the form prescribed by us and the means accepted by us.
- 11.2 You must act in good faith, exercise reasonable care and diligence to keep your Authentication Factors and your Electronic Equipment secret and secured. You must take all reasonable precautions and security measures on your Electronic

Equipment and your access to Online Banking and Phone Banking in a timely manner as recommended by us. In particular, you must:

- (a) Destroy any original printed copy of the Authentication Factors;
- (b) understand the risks associated with the adoption of biometric, soft token or device binding as one of the Authentication Factors used for initiating relevant transactions (e.g. contactless mobile payment) and the relevant protection measures to secure the devices and Authentications Factors;
- (c) not allow anyone else to use your Authentication Factors;
- (d) never to write down the PIN on the card or passwords on any device for accessing Online Banking services or anything usually kept with or near it;
- (e) not write down or record the username, password or PIN without disguising it;
- (f) notify us as soon as practicable after you identify unusual or suspicious transactions on your ZA Card or account;
- (g) ensure your contact details registered with us for the purpose of receiving important notifications from us (for example, SMS and email notifications for online payments) are up-to-date to allow the relevant notifications to be delivered to you on a timely basis;
- (h) change the PIN regularly for protection; and
- (i) safeguard your Authentication Factors and your Electronic Equipment that used for initiating transactions and do not disclose any sensitive information.

- 11.3 **Unless Clause 11.5 applies, you are fully responsible for any accidental or unauthorised disclosure of your Authentication Factors to any other person and/or any failure to observe Clause 11.2. You bear the risks of any unauthorised use of your Authentication Factors or your Electronic Equipment to use or access Online Banking or Phone Banking.**
- 11.4 Upon notice or suspicion of the Authentication Factors being disclosed to any unauthorised person or any unauthorised Instruction being given, you must notify us immediately and change the Authentication Factors as soon as possible. **Notwithstanding the foregoing, all withdrawals, transfers and/or transactions by any person whether or not authorised by you prior to our actual receipt of any notice from you shall be conclusively binding on you.**
- 11.5 Subject to Clause 11.4 and if, in our reasonable opinion, there is no gross negligence, fraud or default on your part, you shall not be liable for any direct loss caused by unauthorised transactions conducted through the use of Online Banking.
- 11.6 As soon as the Authentication Factors has been assigned or established by you and notified to us, such Authentication Factors shall remain effective until

cancelled by us. Any change of the Authentication Factors (if any) shall only be effective if accepted by us.

- 11.7 You must not use or knowingly permit any other person to use Online Banking or Phone Banking for any illegal purpose or activity. You should notify us as soon as reasonably practicable if you become aware of such use.
- 11.8 We may change the website address, telephone number and domain name for Online Banking or Phone Banking from time to time and make announcement or provide notice to you within a reasonable period of time. Thereafter, the changed website address, telephone number and domain name for Online Banking and/or Phone Banking shall apply.
- 11.9 You must not use website address, telephone number or domain name not announced or notified by us for Online Banking or Phone Banking. If you are aware or suspect any other person or entity provides Online Banking or Phone Banking in our name, you shall notify us immediately.
- 11.10 You acknowledge and agree that the Online Banking provide commercially reasonable security procedures to:
 - (a) verify that the Mandate and Instructions originate from you or your Authorised Signatories;
 - (b) verify that the Mandate and Instructions from you or your Authorised Signatories are not changed during transmission to us via Online Banking; and
 - (c) indicate your or your Authorised Signatories' intention in respect of the Mandate and Instructions,

and that such security procedures are as reliable as appropriate for the purpose for which your Mandate and Instructions are generated or communicated.

12 Fees, expenses and interest

- 12.1 **You are required to pay to us the fees, charges and/or interest in respect of the Accounts and Services in accordance with the Fee Schedule, or as we may notify you.**
- 12.2 We may collect fees, charges or interest from you in such manner and at such intervals as we may specify. We may vary the fees, charges or interest rates and the frequency of payment by notice. Any fees, charges or interest paid are not refundable unless we agree otherwise.
- 12.3 **You are required to pay all costs and expenses reasonably incurred by us in connection with any Accounts or Services.** These costs and expenses may include any applicable taxes, duties and levies payable in respect of your assets, and any expenses for preserving or enforcing our rights in connection with any Accounts or Services.
- 12.4 **Where a negative interest rate applies to any currency, we have the right to impose negative interest on any credit balances denominated in such currency under any Account.**
- 12.5 We are entitled to debit any of your Accounts with all sums payable by you to us. Any delay in debiting does not constitute our waiver or affect our rights under the Complete Account Terms. If the debiting of an Account would cause the Account to go overdrawn, we may consider it as your request for an unauthorised overdraft

and refuse your request, and impose a service charge for considering and refusing your request

13 Termination and suspension

- 13.1 You may close an Account or terminate any Services by giving us prior written notice of such period as we may accept.
- 13.2 We may suspend or terminate all or any part of an Account or the Services, with or without giving you any reason, by giving not less than 30 days' prior written notice, or in any of the following circumstances, without notice or with prior written notice of such period as we may determine at our discretion:
- (a) We have ground to suspect that your Account or Services is being used for criminal, fraudulent or other illegal activities (which may include your failure to provide a valid Mandate or we have reason to suspect you are not the true owner of the Account or otherwise do not have the authority to operate the Account).
 - (b) You breach or fail to perform or execute any of the Complete Account Terms, which may include your failure to pay any amount due or perform your obligations in relation to the Services.
 - (c) You breach or fail to observe any Applicable Regulation or it is necessary in our opinion to prevent violation of any Applicable Regulation.
 - (d) You become bankrupt or insolvent or unable to pay your debts when they become due or any bankruptcy application, judicial management application, winding-up application or other insolvency application has been presented against you or a resolution passed for you to be wound-up or placed under judicial management.
 - (e) You pass away or you become incapacitated.
 - (f) Any action or procedure is commenced against you or your assets (i) in the nature specified in paragraph (d) above, or (ii) for execution, distress, attachment or garnishment against your assets or for an encumbrancer to take possession of your assets.
 - (g) A legal order or request is binding on or issued against you or in relation to any of your Account or assets maintained or deposited with us.
 - (h) Any other event which, in our opinion, renders suspension or termination of the Account or Services necessary.
- 13.3 Without limiting the generality of Clause 13.2, we also have the right to:
- (a) close an Account if it:
 - (i) has zero balance; or
 - (ii) remains inactive,for such period of time as determined by us from time to time; and/or
 - (b) restrict or impose conditions for accessing an Account if it has been inactive for such period of time as determined by us from time to time.

- 13.4 No interest will accrue on any credit balance on an Account which has been closed or suspended or designated as inactive by us.
- 13.5 Upon closure of an Account, we will pay you an amount equal to the credit balance (if any) on that Account after deducting any sums due from you. We have the right to do the following:
- (a) prescribe any condition for paying you the credit balance; or
 - (b) transfer the credit balance to our unclaimed balances account, if you do not contact us to arrange for payment of the credit balance with such period as we may specify; or
 - (c) exercise any of our rights under Clause 14
- 13.6 Any closure of Account or the termination of the Complete Account Terms will not affect any of your or our rights or obligations which may have accrued on or before the date of closure or termination.

14 Set-off and lien

- 14.1 **Without prejudice to any of our rights under the Complete Account Terms, we are entitled, at any time, with or without notice to you, to combine or consolidate any balances standing to the credit of any of your Accounts and set off, debit, withhold and/or transfer any sum thereof in or towards satisfaction of any of the obligations and liabilities owed by you to us in whatever capacity, whether actual or contingent, primary or collateral, or several or joint.** If such combination, consolidation, set-off, debit, withhold or transfer requires the conversion of one currency into another, such conversion shall be made at the prevailing exchange rate determined by us at the relevant time. We will notify you as soon as practicable after exercising our rights under this Clause 14.1.
- 14.2 **We are authorised to exercise a lien over all your property which is in or coming into our possession or control, for custody or any other reason and whether or not in the ordinary course of our business. We have the power to dispose any of such property and apply the proceeds of disposal, after deduction of our reasonable expenses, to satisfy any obligations and liabilities owed by you to us.**

15 Limitation of liability

- 15.1 **We are not liable for any taxes or duties payable on or in respect of any Accounts, Services or assets held under the Complete Account Terms.**
- 15.2 **To the extent the Applicable Regulations permit, we are not liable for any loss, damage or expense of any kind incurred or suffered by you or any other person arising from or in connection with any Accounts, Services or the Complete Account Terms, including:**
- (a) **any act or omission by us other than as a result of our gross negligence or wilful default;**
 - (b) **any interruption, delay or failure (in whole or in part) in providing any Services or in the performance of our obligations in respect of any Accounts, Services or under the Complete Account Terms that is beyond our reasonable control;**

- (c) our execution of, or any delay or omission in acting on, any Instructions;
- (d) our decision not to process any Instruction or any delay or failure to act on an Instruction in part or in full for any reason;
- (e) our inability to effect any transactions at the prices or rates quoted at any specific time;
- (f) any fluctuation in exchange rates between the time we receive an Instruction and the time we act on it;
- (g) any delay, unavailability, disruption, failure, error of or due to market conditions or arising from any circumstances beyond our reasonable control on currency exchange transactions;
- (h) any default by you in performing your obligations under the Complete Account Terms;
- (i) the preservation or enforcement of our rights or exercise of our powers in connection with the Accounts, the Services or the Complete Account Terms;
- (j) your failure to provide complete, accurate and up-to-date information requested by us in discharging our regulatory or legal duties;
- (k) any use of electronic records and signatures in relation to the Account or Services;
- (l) the negligence, act or failure to act of any third party;
- (m) any Unforeseeable Event;
- (n) any delay, unavailability, disruption, failure, error of or caused by any Anti-fraud Database (or any information available on it), or arising from any circumstances beyond our reasonable control; and
- (o) any risk alert or the processing or execution of funds transfer Instruction affected by a risk alert unless arising directly and solely from our gross negligence or wilful default or that of our officers, employees or agents.

15.3 We are not liable to you or any other person under any circumstances for any loss of profit or interest or any special, indirect incidental, consequential or punitive loss or damages (whether or not they were foreseeable or likely to occur) arising from or in connection with any Accounts, Services or the Complete Account Terms.

16 Indemnity

16.1 To the extent the Applicable Regulations permit, you will indemnify and reimburse us for all actions, proceedings and claims which may be brought by or against us, and for all our losses and damages, and all reasonable costs and expenses which we may incur or suffer, arising from or in connection with any Account, Services or the Complete Account Terms, unless due to our fraud, gross negligence or wilful default and only to the

extent of direct and reasonably foreseeable loss and damage arising directly and solely from such gross negligence or wilful default.

- 16.2 This Clause 16 is in addition to any other indemnity set out in the Complete Account Terms.
- 16.3 This Clause 16 shall continue after the termination of the Accounts, the Services or the Complete Account Terms.

17 Communications

- 17.1 We are entitled to prescribe, from time to time, the form of notice (whether written or any other form) and the mode of communication with respect to your Account or each type of Services. Unless we prescribe another form of notice or mode of communication, all Communications in relation to the Account or Services will be provided by us to you, or that you sign or agree to at our request, in electronic form. We may also use electronic records and signatures, and obtain them from you, as part of our transactions with you. By opening and maintaining an Account with us or using any of our Services, you (and on behalf of your Authorised Signatory(ies)) agree and consent to receive all Communications from us electronically and execute Communications using electronic records and signatures in our transactions with you.

We may, at our discretion, use or accept manually signed Communications which have been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention.

You agree that each of these Communications will be an effective, enforceable and valid original written Communication and will be deemed integrated into, and form a part of, all agreements between you and us, whether now existing or entered into in the future.

- 17.2 You will be able to retrieve and download any electronic Communication from Online Banking within a reasonable period of time after we first provided the electronic Communication to you. Upon request, a paper copy of any electronic Communication may also be provided at a charge if your request is made within a reasonable time after we first provided the electronic Communication to you.
- 17.3 Communications delivered personally (for example through a relationship manager), sent by post, internet, e-mail or mobile short message will be deemed to have been delivered to you:
- (a) (where delivered personally) at the time of personal delivery or on leaving it at the address last registered with us;
 - (b) (where sent by post) 48 hours after posting if such address is in Hong Kong and 7 days after posting if such address is outside Hong Kong; or
 - (c) (where sent by internet, e-mail or mobile short message) on the date of despatch or transmission to the e-mail address or mobile phone number last registered with us.

- 17.4 Items sent to you or delivered to an authorised representative are sent at your own risk.
- 17.5 Unless we prescribe another form of notice or mode of communication, all communications sent by you to us must be made:
- (a) in writing via Online Banking or to our designated address(es) (whether physical or electronic); or
 - (b) (where applicable) verbally via Phone Banking, Customer Service Hotline or a relationship manager.

Such communication shall be deemed to have been delivered to us on the day of actual receipt.

18 Suggestions and complaints

You may call our Customer Service Hotline or contact us via Online Banking, Phone Banking or our designated address(es) (whether physical or electronic) regarding any suggestions or complaints. Complaints will be dealt with according to our customer complaint handling procedures as may be revised from time to time.

19 Recording and document retention

- 19.1 In the course of providing the Services, we or our agents or employees may record and monitor Instructions or communications with you by recording telephone calls, storing email communications or other means. We may not inform you on each occasion that our system is making such recordings.
- 19.2 All recordings and other records are our property. We have the right to store and to destroy these recordings after such period of time as we consider appropriate.
- 19.3 Save for manifest error, you accept our records of any Mandate, Instruction, transactions or other Communications between you and us as conclusive and binding on you for all purposes.
- 19.4 To the extent permitted by the Applicable Regulations, you agree that all such records are admissible in evidence and will not dispute the accuracy or the authenticity of the contents of such records merely on the basis that such records were produced by a computer system.

20 Appointment of agent or nominee

- 20.1 We may appoint and delegate any of our powers to any other person, whether in or outside Hong Kong, as our agent or nominee to perform any of the Services for

us. Such person includes any service provider or sub-contractor acting in its capacity as our agent or nominee.

20.2 You authorise us to disclose or transfer to our agent or nominee, whether in or outside Hong Kong, Your Information and any other information relating to any Accounts or Services.

20.3 We have the right to appoint any person to assist us in collecting and recovering any Indebtedness owing by you to us.

21 Rebate, commission and sales staff remuneration

21.1 We may receive remunerations, commissions, rebates, or other payment or benefit from any third parties (including any member of the ZhongAn Group) directly or indirectly in connection with any Accounts or Services. We are entitled to retain these payments for our own account and benefit absolutely without having to make any prior disclosure to you.

21.2 We may offer benefits and/or advantages to any person in connection with any Account, Service and/or these General Account Terms and Conditions.

21.3 The remuneration of our sales staff is determined based on their overall performance with reference to a wide range of factors, and is not determined solely on the sales performance. The sales staff's remuneration policy is subject to review from time to time.

22 Collection and use of Your Information

22.1 We and any member of the ZhongAn Group may collect, use, transfer or disclose Your Information to the extent permitted by Applicable Regulations. Your Information may be requested by us or on behalf of us or the ZhongAn Group, and may be collected from you directly, from a person acting on your behalf, from other sources (including from publicly available information), and it may be generated or combined with other information available to us or any member of ZhongAn Group.

22.2 We and any member of the ZhongAn Group may use, transfer and disclose Your Information:

- (a) in connection with the purposes of provision of the Accounts and Services under the Complete Account Terms;
- (b) (applicable to personal data) as set out in the Privacy Notice; and
- (c) in connection with matching against any data held by us or the ZhongAn Group for whatever purpose (whether or not with a view to take any adverse action against you); and
- (d) in connection with the Anti-Fraud Initiatives for the purposes of detecting, reporting and preventing known or suspected fraud

((a) to (d) are collectively referred to as the **"Purposes"**).

22.3 We may (as necessary and appropriate for the Purposes) transfer and disclose any of Your Information to the recipients set out in the Privacy Notice (who may also use, transfer and disclose such information for the Purposes).

22.4 You agree that Your Information may be accessed and used by the Relevant Authorities, us and other financial institutions that have access to the Anti-Fraud Initiatives (alone or with other information and documents), for the purposes of

detecting, reporting and preventing fraud, deciding whether or not to provide Services to you and other lawful purposes.

- 22.5 You agree to inform us promptly and in any event, within thirty (30) days in writing via Online Banking or other means accepted by us if there are any changes to Your Information supplied to us or a member of the ZhongAn Group from time to time, and to respond promptly to any request for Your Information from us or a member of the ZhongAn Group.
- 22.6 If you provide us with information of another person, you must have notified that person of this Clause 22 and the Privacy Notice and obtained that person's consent to the use, transfer and disclosure of such information as provided in this Clause 22 and the Privacy Notice.

23 Your confirmation, undertaking and representation

Your capacity and legality to use our Accounts and Services

- 23.1 You confirm that you have full capacity, power and authority to execute, deliver, exercise your rights, perform and comply with your obligations under the Complete Account Terms.
- 23.2 If you are a corporate customer, you confirm that you are duly incorporated, registered and validly existing under the laws of your place of incorporation.
- 23.3 You agree that the Complete Account Terms constitutes legal, valid and binding obligations enforceable against you in accordance with its terms.
- 23.4 You confirm that you have obtained and will maintain all consents, licenses, approvals required by any Applicable Regulations to perform and comply with your obligations under the Complete Account Terms.
- 23.5 You confirm that none of the funds or assets in your Accounts are proceeds of organised crime.
- 23.6 You agree that you will ensure that all Applicable Regulations (including any reporting and disclosure requirement) are strictly adhered to and complied with at all times.
- 23.7 You confirm that no action, suit or proceedings (whether in Hong Kong or elsewhere) before any court, tribunal, arbitral or administrative body or government agency that is likely to affect the legality, validity or enforceability against you or your ability to perform the obligations under the Complete Account Terms is pending or, to your knowledge, threatened.
- 23.8 You confirm that no legal or other proceedings have been initiated or threatened and no meeting has been convened for the bankruptcy, dissolution, liquidation, winding-up, judicial management, termination of existence or reorganisation against you or for the appointment of a receiver, manager (judicial or otherwise) trustee or similar officer and no arrangement, composition with, or any assignment for the benefit of creditors have been made or proposed to be made against you.
- 23.9 You agree that you will provide us with all documents and information as we may reasonably require to enable us to comply with any Applicable Regulations.
- 23.10 You confirm that all information in the Application Documentation or other supporting documents provided to us to facilitate the provision or maintenance of any Accounts or Services is true, complete and accurate. **You undertake to promptly and in any event, within thirty (30) days, notify us in writing in any means accepted by us if any information provided to us (including**

information provided in the Application Documentation) is no longer true, accurate or complete.

Sanctions

- 23.11 You represent and confirm that neither you nor any Relevant Person are, or are owned or controlled by any person that is:
- (a) the subject of any Sanctions; or
 - (b) located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions.
- 23.12 You agree that you will not use the funds in any Accounts or any of our credit facilities, or lend, contribute or otherwise make available such funds to any person (whether directly or indirectly):
- (a) to fund any activities or business in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions; or
 - (b) in any other manner that would result in a violation of Sanctions.

You are not connected to ZhongAn Group

- 23.13 You represent that none of you or, if applicable, any of your guarantors and security providers, is our Connected Person. **You must immediately notify us in writing when you (or, if applicable, any of your guarantors or security providers) become our Connected Person at any time.**
- 23.14 You authorise us to exchange with the ZhongAn Group any information relating to you (or, if applicable, any of your guarantors or security providers) and any credit facilities granted to or guaranteed by you or the Connected Person to comply with our legal obligations as a bank.

Your confirmation of tax compliance

- 23.15 You acknowledge that you are solely responsible for understanding and complying with your tax obligations (including tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relate to the opening and use of any Accounts or Services.
- 23.16 You confirm that you have not been committed or convicted of any serious tax crimes or been subject to any investigation or criminal proceedings, whether in Hong Kong or elsewhere, in relation to tax matters. You do not have knowledge of such investigations or proceedings being taken against you.
- 23.17 You confirm that the purpose of opening of the Account or using the Services is not illegitimate, and you will not use any Accounts or Services for illegal tax activities.
- 23.18 We have no responsibility in respect of your tax obligations in any jurisdiction which may arise including any that may relate specifically to the opening and use of any Accounts or Services provided by us. We have not provided and will not provide any tax advice.
- 23.19 You understand and acknowledge that:
- (a) any amount payable by you to us is subject to all Applicable Regulations, including any tax requirement, foreign exchange

restriction or control. You are liable for any tax, gross-up or similar charges payable in connection with any transaction effected under the Complete Account Terms; and

- (b) we are authorised to debit, withhold or deduct any amount of tax or duties from any payment payable to you or any Accounts.

23.20 You confirm that any withholding tax obligation or other obligations to make deduction or withholding, in respect of a credit facility under any Applicable Regulations (whether in or outside Hong Kong) shall be your responsibility. You will deliver promptly evidence satisfactory to us that you have complied with any applicable deduction or withholding obligations upon our request.

24 Amendment and variation

24.1 We have the right to vary the Complete Account Terms and any other terms and conditions governing any Accounts or Services from time to time by notice. We will notify you of a variation through our designated communication channels, or in any other manner we consider appropriate.

24.2 For changes which shall result in an increase in our fees or charges and/or affect your liabilities and obligations, we will give you at least 30 days' notice unless such changes are not within our control. In other cases, we will give you reasonable notice.

24.3 **If you do not close the relevant Accounts or terminate the relevant Services prior to the effective date of a variation, you will be bound by the variation.**

25 Governing law, version and jurisdiction

25.1 The English version of the Complete Account Terms prevails to the extent of any inconsistency between the English and the Chinese versions.

25.2 The Complete Account Terms are governed by and will be construed in accordance with the laws of Hong Kong.

25.3 You irrevocably submit to the non-exclusive jurisdiction of Hong Kong courts to settle any dispute (whether contractual or not) arising out of or in connection with any Accounts and/or Services or the Complete Account Terms. The Complete Account Terms may be enforced in the courts of any competent jurisdiction.

25.4 You waive any right you may have to immunity from legal proceedings, enforcement or other legal process in connection with the Account, the Services or the Complete Account Terms.

26 Miscellaneous provisions

26.1 Assignment by us or by you

- (a) We may at any time assign or transfer any or all of our rights and obligations to any person without your agreement.
- (b) You are not allowed to charge, assign or transfer any of your rights or obligations in relation to any Accounts or Services, or the Complete Account Terms to any person unless with our prior written agreement.

26.2 Binding effect

The Complete Account Terms are binding on you and your successors and personal representatives and shall not be affected or terminated by the death, bankruptcy, incapacity, termination and/or winding up (where applicable) of you.

26.3 Waivers

A waiver by us of any provision of the Complete Account Terms will be effective only if given by us in writing and any such provision is waived only to the extent that is expressly stated in our written notice. No failure or delay by us in exercising any right, power or remedy will operate as a waiver of that right, power or remedy. Nor will any single or partial exercise preclude any other or further exercise of a right, power or remedy. Any right, power or remedy under the Complete Account Terms is intended to be cumulative and in addition to any other right, power or remedy we have in law.

26.4 Partial invalidity

If any provision of the Complete Account Terms is or becomes illegal, invalid or unenforceable under any Applicable Regulation, such illegality, invalidity or unenforceability does not affect any other provision which remains in full force, validity and effect.

26.5 No third party rights

A person who is not a party to the Complete Account Terms has no rights to enforce or enjoy the benefit of any of its provisions under the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong).

Annexure A Definitions and Interpretation

1 Definitions

1.1 The following words and expressions have the corresponding meanings wherever appropriate.

“Account” means each account that we open and maintain for you.

“Additional Terms” means, in respect of any Accounts or Services, the relevant set of terms and conditions, documents or publications issued or specified by us, and all agreements, consent or confirmation accepted by us and/or you (as appropriate) governing the relevant Accounts or Services, and includes the Fee Schedule.

“Affiliate” in respect of a party, means:

- A** any entity, directly or indirectly controlling or controlled by the party; or
- (b) any entity that is under the direct or indirect common control with the party,

and for the purpose of this definition **“control”** means:

- (i) having a beneficial interest in, or controls, 50% or more of the total number of ordinary shares; or
- (ii) being entitled to exercise, or control the exercise of, 50% or more of the voting power.

“Anti-fraud Database” includes information or tool made available to the public in general or designated organisations by the law enforcement agencies, governmental or regulatory authorities, including but not limited to “Scameter” made available by the Hong Kong Police Force.

“Anti-fraud Initiatives” means the use of FINEST and/or other fraud information-sharing platforms or initiatives.

“App” means the mobile application operated by us for your use of, or access to Accounts and/or Services.

“Applicable Regulation(s)” means any and all relevant laws (including statutory enactments, common law and principles of equity), regulations, court orders, rules, directions, guidelines, codes, notices, restrictions or other instruments (whether or not having the force of law) issued by any Relevant Authority or industry or self-regulatory body (whether in or outside Hong Kong), which are applicable to us or you, or expected for us or you to comply from time to time.

“Application Documentation” means the application documents submitted by you to us in accordance with the requirements as we may specify for your request, notice or Instruction in relation to any Account or Services.

Authentication Factors” means any and all of the following:

- (a) your username, PIN, password, code or soft token designated by us or you or generated by our system or your Electronic Equipment, and includes any one-time-password;
- (b) your biometric credentials, including your fingerprint, your face or such other biometrics features as may be prescribed by us; and
- (c) your personal identification number, telephone identification number or such other identification data as designated by us or you or generated by our system or your Electronic Equipment,

for using or accessing any Accounts or Services, via Online Banking, Phone Banking or any other means. Different Authentication Factors may be required to use or access different Accounts or Services via different means.

“Authorised Signatory(ies)” means any person appointed by you and accepted by us, to give an Instruction in relation to any Accounts or Services.

“Business Day” means a day (other than Saturday, Sunday or public holiday) on which commercial banks are open for general business in Hong Kong.

“Communications” means any Instructions, transaction advice, contract note, notices, disclosures, authorisations, agreements, reports, acknowledgements and other documents or information that we are required, or we otherwise elect, to provide or make available to you, or that you submit, execute or agree to in connection with your transactions with us.

“Complete Account Terms” means the Application Documentation, the Additional Terms, these General Account Terms and Conditions.

“Connected Person” means any person who is:

- (a) a director or employee of any member the ZhongAn Group (including us);
- (b) a relative of a director or employee of any member of the ZhongAn Group (including us);
- (c) a firm, partnership or non-listed company in which a member of the ZhongAn Group or its director (or such director’s relative) is interested as director,
- (d) partner, manager or agent;
- (e) an individual, firm, partnership or non-listed company of which any controller, minority shareholder controller, or director of the ZhongAn Group (or such controller’s, minority shareholder controller’s or director’s relative) is a guarantor;
- (f) a person that controls any member of the ZhongAn Group;
- (g) a person that has minority shareholding control of any member of the ZhongAn Group; or
- (h) a firm, partnership or non-listed company which any of the persons listed above is able to control.

For the purpose this definition:

A person has **“control”** if such person is:—

- (i) an indirect controller, that is, in relation to a company, any person in accordance with whose directions or instructions the directors of the company or of another company of which it is a subsidiary are accustomed to act, or
- (ii) a majority shareholder controller, that is, in relation to a company, any person who, either alone or with any associate or associates, is entitled to exercise, or control the exercise of, more than 50% of the voting power at any general meeting of the company or of another company of which it is a subsidiary,

and “**controller**” shall be construed accordingly.

A person is a “**minority shareholding controller**” or has “**minority shareholding control**” if such person, either alone or with any associate or associates, is entitled to exercise, or control the exercise of, 10% or more, but not more than 50% of the voting power at any general meeting of the company or of another company of which it is a subsidiary,

and “**subsidiary**” shall have the same meaning ascribed to it in the Companies Ordinance (Cap. 622 of the Laws of Hong Kong).

“**Customer Service Hotline**” means the telephone service facility made available by us for the provision of Services and related information.

“**Deposit Protection Scheme**” means the deposit protection scheme established under the Deposit Protection Scheme Ordinance (Cap. 581 of the Laws of Hong Kong).

“**Electronic Equipment**” means any equipment (including computer, device or other telecommunications equipment) together with all software and other hardware required to use or access any Accounts or Services via Online Banking. We may introduce, specify or vary the types, specification or configuration of Electronic Equipment that may use or access Accounts or Services via Online Banking.

“**Fee Schedule**” means the fee schedule referred to in Clause 12 containing details of the fees, charges, interest rates and other expenses as determined by us from time to time in connection with the Accounts, the Services or the Complete Account Terms.

“**FINEST**” mean Financial Intelligence Evaluation Sharing Tool, an information sharing platform hosted, owned and operated by the Hong Kong Police Force.

“**General Account Terms and Conditions**” means these General Account Terms and Conditions.

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China.

“**Indebtedness**” means all sums owing by you to us or that you have covenanted to pay or discharge, including all interest (both before and after any demand or judgement), fees and charges, commissions, any reasonable costs and expenses (including legal fees on a full indemnity basis) we may incur or suffer arising from or in connection with any Account, any Services, or the Complete Account Terms, whether actual or contingent, present or future, primary or collateral.

“**Instruction(s)**” means, subject to the execution of such application forms, authorisations, indemnities and/or other documents as we may require from time to time, any request, application, authorisation, order or instructions given or

appears to be given to us by you (where the context permits, including your Authorised Signatory) under the Complete Account Terms.

"Mandate" means all your written authorisations and mandates provided in such form and substance satisfactory to us.

"Online Banking" means protected area of our App or our site which you may access after logging in by entering your Authentication Factors.

"Phone Banking" means the phone banking services provided by us under the Complete Account Terms.

"PIN" means the personalised identification number set by you for authentication of your identity;

"Privacy Notice" means the "Notice to customers and other individuals relating to the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong) and the Code of Practice on Consumer Credit Data", and any other statements, circulars, notice or other communications or terms and conditions setting out or describing our policy on how to collect, use, store, transfer or disclose any of Your Information (including personal data) provided by us from time to time.

"Relevant Authority" means any regulatory authority, governmental agency (including tax authority), clearing or settlement bank, exchange or depository, whether in or outside Hong Kong.

"Relevant Person", for the purpose of Clause 23, means any of your subsidiaries, or any of your directors, officers, employees, agents or Affiliates, or that of any of your subsidiaries.

"Sanctions", for the purpose of Clause 23, means any sanctions administered or enforced by the US Department of the Treasury's Office of Foreign Assets Control, the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Hong Kong Monetary Authority or any other relevant sanctions authorities.

"Services" means any services, products or facilities which we may offer or provide in relation to any Accounts under the Complete Account Terms.

"site" means the website operated by us through which may load in a browser supported by us, through which you may use or access Online Banking.

"Specified Exchange Rate" means the exchange rates quoted by us from which you may choose for effecting the currency exchange transaction.

"Statement(s)" means the statement issued and made available by us to you, and may set out information about any and all Accounts and/or Services offered or provided to you by us.

"Unforeseeable Event" means an event or events beyond the reasonable control of the affected party, and includes any one or more of the following:

- (a) any act of God or sovereign;
- (b) acts, restrictions, regulations, edicts, mandates, refusals to grant any licenses or permissions, changes in policy or prohibitions or measures of any kind on the part of any Relevant Authority or the exercise of military or usurped powers;

- (c) interruptions, calamity, war, invasion, riots, hostilities, terrorism, sabotage or other blockade or embargo, insurrection, natural disasters, adverse weather conditions, strikes, industrial actions;
- (d) breakdown, malfunction or failure of transmission or power, communication or computer facilities or systems;
- (e) infection or disease epidemic(s) or contamination;
- (f) market disruption or fluctuation; and
- (g) a material change in the monetary, political, financial or economic conditions or exchange or capital controls or other moratorium or restrictions on currency exchange or remittance, whether in Hong Kong or elsewhere.

“we”, “our”, “us” means ZA Bank Limited, and its successors and assigns.

“you”, “your” means the person in whose name an Account is opened and maintained, and where context permits, includes any individual authorised by you to give us Instruction relating to any Account or Services.

“Your Information” means all or any of the following items or information relating to you or that of a Connected Person, where applicable:

- (a) personal data;
- (b) information about you, your Accounts, any transactions effected in relation to any Accounts and use of the Services;
- (c) your relationship with us or the ZhongAn Group;
- (d) tax status and any relevant information; and
- (e) any other items or information which we or the ZhongAn Group may receive as a result of maintaining any Accounts for or providing any Service to you.

“ZhongAn Group” means each of or collectively ZhongAn Technology International Group Limited and its subsidiaries and Affiliates, and **“member of the ZhongAn Group”** has the same meaning.

2 Interpretation

2.1 In the Complete Account Terms, unless the context requires otherwise:

- (a) words suggesting the singular include the plural and vice versa and words importing a gender include every gender;
- (b) headings are inserted for ease of reference only and do not affect the interpretation of any provision; and
- (c) references to:
 - (i) **“Clause”, “Sub-Clause” or “Part”** is a reference to a clause, sub-clause or part of these General Account Terms and Conditions;
 - (ii) **“you or your”** include, where the context permits, any and all of your Authorised Signatories, executors, personal representatives,

administrators, successors and permitted assigns and, in the case of a partnership, means each of the present and future partners of the partnership;

- (iii) **“person”** or **“party”** include, any individual, company, body corporate, firm, partnership, limited liability partnership, and any other business concern, statutory body and agency, whether in or outside Hong Kong;
- (iv) any Account name is a reference to the Account product as identified in the Application Documentation, or otherwise identified in our publications or our communications with you;
- (v) the description or marketing name of any Accounts or Services include a reference to any subsequent changes in the description or marketing name of such Accounts or Services;
- (vi) **“include”, “includes”, “including”, “such as” or “for example”** when introducing an example do not limit the meaning of words to which the example relates to that example or examples of a similar kind and are deemed in each instance to be followed by the words “without limitation” or “but not limited to”;
- (vii) any terms and conditions, documents, publications, agreements, consent or confirmation including those that are specifically defined or referred to in these General Account Terms and Conditions, includes any variations, modifications and/or replacement thereof and supplements thereto;
- (viii) any Applicable Regulation is a reference to the same as amended, re-enacted or in effect from time to time, and includes any regulations or provisions promulgated or issued thereunder;
- (ix) any application, software, programme or system in Electronic Equipment, that are specifically defined or referred to in these General Account Terms and Conditions, includes any version, update, modification thereto, and/or any ancillary application, software, programme or system;
- (x) any dates or time are with reference to Hong Kong time; and
- (xi) a “day” are to a “calendar day”.

2.2 In these General Account Terms and Conditions, unless the context requires otherwise, and subject always to mandatory provisions of any Applicable Regulations:

- (a) where we have any right to take any action, to make any determination or to exercise discretion as regards any matter, we may take such action, make such determination or exercise such discretion in such manner as we may reasonably decide in our sole discretion;
- (b) any rights or powers conferred to us in the Complete Account Terms may be exercised by us:
 - (i) from time to time and at any time; and
 - (ii) without giving you any prior notice or explanation.

General Account Terms and Conditions

Module B – Terms and Conditions applicable to Banking Services

Part I Accounts and related services

1 Savings Account

- 1.1 We do not allow deposit in or withdrawal from a Savings Account by cheque.
- 1.2 We do not offer overdraft facilities on a Savings Account.
- 1.3 We will not provide a passbook to you.
- 1.4 **You understand and acknowledge that:**

Savings deposits are deposits qualified for protection by the Deposit Protection Scheme in Hong Kong.

2 Savings Sub-Account (Applicable for individual customer only)

- 2.1 We may effect the savings sub-account(s) at any time pursuant to your Instructions ("Sub-account").
- 2.2 We are entitled to prescribe from time to time on the account name of the Sub-account.
- 2.3 We do not allow deposit in or withdrawal from the Sub-account by cheque.
- 2.4 We do not offer overdraft facilities on the Sub-account.
- 2.5 We will not provide any passbook on the Sub-account to you.
- 2.6 We will not provide you with the Sub-account number.
- 2.7 **You understand and acknowledge that:**

Savings deposits in the Sub-account are deposits qualified for protection by the Deposit Protection Scheme in Hong Kong.

3 Time Deposits Account

- 3.1 We are entitled to prescribe from time to time terms available for making Time Deposits. This may include the currencies, minimum or maximum amount of

deposits, the range of deposit periods, early withdrawal conditions and maturity dates.

- 3.2 Once the terms of a Time Deposit are confirmed and accepted, we will issue a notification to you. You should examine the notification carefully, and notify us promptly of any error.
- 3.3 Interest on a Time Deposit is calculated on the principal amount of the Time Deposit at the agreed interest rate for the number of days from and including the effective date of the deposit up to but excluding the maturity date. Interest on a Time Deposit is payable only on the maturity date, unless otherwise agreed by us.
- 3.4 A Time Deposit may not be withdrawn partially.
- 3.5 If you request to withdraw a Time Deposit in full before its maturity date:
- (a) we may at our discretion act on your request subject to your payment of our losses, reasonable expenses and charges (including the early withdrawal fee as shown in our Fee Schedule);
 - (b) we may, at our discretion, require you to submit your request on a Business Day in Hong Kong or in the principal financial centre of the foreign currency in which the Time Deposit is denominated. If you submit a request other than on a Business Day, we may not be able to process your request on the same day and may require you to re-submit the request on the next Business Day; and
 - (c) we are not obliged to, and may decide at our discretion not to, pay you any interest in respect of the whole of the relevant Time Deposit.
- 3.6 Regardless of whether the scheduled maturity date of the Time Deposit falls on a day other than a Business Day in Hong Kong or in the principal financial centre of the foreign currency in which the Time Deposit is denominated, it will always be executed on that maturity date.
- 3.7 On maturity, the proceeds (including the principal amount and the interest accrued) of a Time Deposit will be transferred to your Savings Account or such other Account as designated by you at the time you make the Time Deposit.
- 3.8 You may give us an Instruction to renew a Time Deposit automatically before the maturity date by any means accepted by us. We have the right to accept or refuse the Instruction.
- 3.9 If we accept your Instruction to renew the Time Deposit automatically, we will renew the time deposit with amount (including the principal and the interest accrued or the principal only) for same deposit period and the prevailing fixed deposit interest rate at the time of renewal for calculating the interest.
- 3.10 If you have not designated a specific Account for transferring the Time Deposit proceeds upon maturity, we will transfer the Time Deposit proceeds (including the principal amount and the interest accrued) to your Savings Account.
- 3.11 You understand and acknowledge that:**
- (a) Time Deposits with current term equal to or less than 5 years are deposits qualified for protection by the Deposit Protection Scheme in Hong Kong; and
 - (b) **Time Deposits with current term of more than 5 years are not protected deposits and are not protected under the Deposit**

4 Autopay / Payroll Service

- 4.1 We may, at our discretion, effect payments from your Account(s) to any other designated bank account(s) for a specified amount on designated dates, upon receiving your Instructions via any channel accepted by us ("**Autopay / Payroll Service**").
- 4.2 You acknowledge and agree as follows:
- (a) We are entitled to act on any Instruction by reference to a bank identification or account number only, whether or not the name of an account holder / beneficiary is provided;
 - (b) We are not obliged to check that the name of any account holder / beneficiary (as provided in your Instruction) is identical to the name of any account holder according to our records. A transfer to an account having the same bank identification or account number as that given in your Instruction shall constitute good and complete compliance by us with your Instruction;
 - (c) You are solely responsible for the accuracy and completeness of any Instruction, and we are not obliged to check or verify the same;
 - (d) Your Instructions sent to us via online transmission cannot be guaranteed to be secure or error free as they can be intercepted, corrupted, lost, arriving late or containing viruses. We will not be liable for any errors, delay or failure of arrival of any Instruction via online transmission;
 - (e) We will endeavor to act on any Instruction on the date specified by you ("**Autopay Date**") but will not be liable for any delay or inability to act on your Instruction as a result of any Instruction being unclear or incomplete or containing viruses, your Account balance being insufficient, or your failure to submit the Instruction by the cut-off time specified by us; and
 - (f) If the Autopay Date is a day which is not a Business Day, the next Business Day will be treated as the Autopay Date.
- 4.3 You represent and warrant that:
- (a) You have obtained all necessary consents from any account holders or beneficiaries for any transfer or release of personal data to us; and
 - (b) Your Instruction will be accurate, complete and virus-free.

Part II Currency Exchange

1 Currency exchange transactions

- 1.1 We may effect a currency exchange transaction at any time pursuant to your Instructions.
- 1.2 We are entitled to prescribe from time to time:
 - (a) the currencies and any minimum and maximum transaction amounts;
 - (b) the timing and frequencies to be effected;
 - (c) the eligibility criteria;
 - (d) the form and any maximum number of Instructions with reference to an Account, a currency or any other criteria; and
 - (e) other features relating to currency exchange.
- 1.3 We will make available on our designated channels the accepted means to effect a currency exchange.
- 1.4 We may (but we are not obliged to) accept an Instruction to effect a currency exchange transaction based on the order criteria elected by you and acceptable to us, and is received before the cut-off time as specified by us. The order criteria may include the transaction amount and the Specified Exchange Rate (if any) for effecting such transaction.
- 1.5 You authorise us to effect a currency exchange transaction at any time after receiving the Instruction before the cut-off time as specified by us. The actual exchange rate for a currency exchange transaction will be determined by us at the time when the transaction is effected. Any exchange rate provided by us at any other time is for reference only, and may differ from the rate at which we effect the transaction.
- 1.6 You authorise us to effect a currency exchange transaction for you in the following manner without further notice to or consent from you:
 - (a) we will debit from any of your Account and apply the amount in the currency for purchasing the target currency based on the order criteria elected by you; and
 - (b) we will credit to any of your Account the purchased amount in the target currency.
- 1.7 Please ensure there are sufficient funds available in your Account when you submit your Instruction for a currency exchange transaction, or the currency exchange transaction will be rejected. We may, at our discretion, effect such transaction subject to you being liable for and to repay us on demand any overdraft or other charges resulting from insufficient funds in any of your Account.
- 1.8 We have the right to determine the time and interval of checking as we consider appropriate. **We have no obligation to check the Specified Exchange Rate against the rates prevailing in the relevant foreign exchange market on a real time basis or to effect a currency transaction at such rates.** There is no

guarantee that the Specified Exchange Rate quoted represents the rate available elsewhere in the market.

1.9 We reserve the right not to act on any Instruction if:

- (a) an overdraft will arise in the relevant account after debiting the amount for purchasing the target currency as determined by us; or
- (b) the amount to be purchased pursuant to the currency exchange transaction cannot be credited to any of your Account; or
- (c) the relevant currency stipulated in the Instruction may be subject to foreign exchange restrictions or controls imposed by the Relevant Authorities which restrict the availability, deposit or transfer of such currency;

and we have the right to debit from any of your Account any loss and expenses incurred by us as a result.

1.10 You acknowledge and agree to the following:

- (a) **the execution of currency exchange transaction at Specified Exchange Rate cannot be guaranteed, due to:**
 - (i) **market fluctuations or other market conditions; and/ or**
 - (ii) **the volume of instructions we receive from other customers;**
- (b) we have no obligation to effect any transaction at any particular time;
- (c) we may not be able to effect transactions due to volume of Instructions, market conditions or other circumstances beyond our reasonable control and we are not liable for any loss or damage which you may suffer or incur; and
- (d) the Specified Exchange Rate may no longer remain in effect at the time you make a transfer Instruction due to market fluctuations, we are not liable for any loss or damage which you may suffer or incur if we misquote any rates.

1.11 We are acting as principal at an arm's-length and not as your advisor or agent. We do not give and will not give you any investment advice, assurance or guarantee regarding any expected outcome of any actual or potential currency exchange transaction. Any information provided or issued by us is not and should not be regarded as an offer or solicitation to buy or sell any currency. **You should make your own independent decision and seek professional advice as appropriate.**

1.12 You acknowledge and agree that we may levy commissions, fees, charges or mark up ("**Mark Up**") for effecting your Instructions, and that:

- (a) the final price of the currency exchange transaction may be inclusive of the Mark Up;
- (b) different customers may pay different prices for currency exchange transactions that are the same or similar;
- (c) the determination of Mark Up may be contributed by a number of factors, including those related to the nature of a specific currency exchange transaction and those associated with broader customer relationship, as well as any relevant operating costs; and

- (d) the Mark Up may impact the pricing and/or execution of any Instruction linked to or triggered at a specific level. We are fully authorised to deduct any Mark Up from your Account for the currency exchange transaction.

1.13 You understand that the nature of the foreign exchange market and our role in the market could give rise to potential conflicts of interest that cannot be eliminated completely. You also understand that our trading personnel may seek to anticipate near-term client demand and may take positions in connection with its risk management. Under certain circumstances, we may hold positions or trade in a way that may not be aligned with the objectives of an individual client. In circumstances where conflicts of interest arise, we have policies and procedures in place to manage and mitigate those conflicts.

1.14 You acknowledge that currency exchange transactions may involve a risk of loss arising from fluctuations in exchange rates:

- (a) Before giving any Instructions for currency exchange transactions, you must consider whether the currency exchange transaction is appropriate in light of your objectives, experience, financial, risk management and operational resources and other relevant circumstances. Before entering into any currency exchange transaction, you should inform yourself of the various types of risks and the nature and extent of the exposure to risk of loss. You fully understand and assume the risks associated with such transactions and shall be solely liable for all losses, costs, expenses and charges resulting therefrom.
- (b) Currency exchange transactions involving certain currencies may involve specific risk factors only relevant to such currencies and we may provide you with additional risk disclosure statements from time to time. You are deemed to have acknowledged the receipt of such risk disclosure statements and the relevant risks involved should you proceed to execute a currency exchange transaction with us.
- (c) You further acknowledge that trading on our App or our site is subject to risks associated with electronic trading systems, such as hardware or software or human failures, connectivity problems, computer viruses and system or power failures.

1.15 You agree:

- (a) not to engage in any act, whether on its own or in combination with other acts, which is illegal or in violation of any Applicable Regulations, applicable foreign exchange restrictions or guidance, codes, sanctions, anti-money laundering laws, regulations and/or any relevant foreign exchange market practices, including attempting to engage in any market manipulation, spoofing or other conduct prohibited under any Applicable Regulations and other applicable law and regulations; and
- (b) to provide any information in connection with your currency exchange transactions which we reasonably request for from time to time and reasonably assist us in responding to any queries, formal or otherwise, raised by any courts, regulatory, fiscal, taxing or government authority that we are required or accustomed to act in accordance with.

Part III Faster Payment System

1 General

1.1 We provide the FPS Services to you to facilitate payments and funds transfers using the Faster Payment System. The Faster Payment System is provided and operated by HKICL. The FPS Services are therefore subject to the rules, guidelines and procedures imposed by HKICL in relation to the Faster Payment System from time to time. This Part governs our provision to you and your use of the FPS Services.

1.2 Unless otherwise specified, the provisions of this Part shall prevail if there is any inconsistency between these General Account Terms and Conditions and the rest of the Complete Account Terms with respect to the FPS Services. For the avoidance of doubt, other provisions in the Complete Account Terms apply to the FPS Services to the extent they are relevant and not inconsistent with the provisions in this Part.

1.3 **By requesting us to register any Proxy ID for you in the HKICL FPS or to set up any eDDA for you using the HKICL FPS, or by initiating any payment or funds transfer using the HKICL FPS, you will be regarded as having accepted and will be bound by the provisions of this Part. You should not request us to register any Proxy ID or set up any eDDA for you and should not initiate any payment or funds transfer using the HKICL FPS unless you accept the provisions of this Part.**

1.4 Terms used in this Part shall have the meanings set out below. If any term used in this Part is not defined below, that term shall have the meaning set out in the General Account Terms and Conditions:

“Addressing Service” means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to use predefined Proxy ID instead of account number to identify the destination of a payment or funds transfer Instruction and other communications for the purpose of HKICL FPS.

“Default Account” means the account maintained by you with us or any other Participant and set as the default account for receiving payment or funds using HKICL FPS or (if and to the extent specified or permitted by the rules, guidelines and procedures of HKICL) for debiting payment or funds using HKICL FPS.

“eDDA” means a direct debit authorisation set up by electronic means using HKICL FPS.

“eDDA Service” means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to set up direct debit authorisation.

“FPS Identifier” means a unique random number generated by HKICL FPS to be associated with the account of a customer of a Participant.

“FPS Services” means the services (including the QR Code Services) provided by us to you from time to time to facilitate payments and funds transfers using HKICL FPS and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time.

“HKICL” means Hong Kong Interbank Clearing Limited and its successors and assigns.

“HKICL FPS” or “Faster Payment System” means the Faster Payment System and related facilities and services provided, managed and operated by HKICL from time to time for (i) processing direct debits and credits, funds transfers and other payment transactions and (ii) exchanging and processing Instructions relating to eDDA Service and Addressing Service.

“Participant” means a participant of HKICL FPS which may be a bank or other financial institution, a retail payment system operator, a licensed stored value facility, or any other person accepted by HKICL as a participant of HKICL FPS from time to time.

“Proxy ID” means the identifiers which may be accepted by HKICL for registration in the Addressing Service to identify the account of a customer of a Participant, including the mobile phone number or email address of the customer, or the FPS Identifier.

“QR Code Services” means the QR code and the associated payment and funds transfer services provided by us to you from time to time.

“Regulatory Requirement” means any law, regulation or court order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any Relevant Authority, to which HKICL, we or any other Participant or the respective Affiliates or group companies, or you are subject or are expected to comply with from time to time.

2 Scope of FPS Services and conditions for use

- 2.1 We provide the FPS Services to you to facilitate payment and funds transfer using the Faster Payment System and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time. We have the right to set or vary from time to time the scope of the FPS Services and the conditions and procedures for using the FPS Services. In order to use the FPS Services, you have to accept and follow these conditions and procedures.
- 2.2 We may provide the FPS Services to facilitate payment and funds transfer in any currency specified by us from time to time, including Hong Kong dollars and Renminbi.
- 2.3 **In order to enable us to handle an Instruction for you in relation to payment or funds transfer using HKICL FPS, you have to provide or input the necessary information and complete the process by such means or in such manner prescribed by us from time to time.**
- 2.4 All payment or funds transfer transactions using HKICL FPS will be processed, cleared and settled under the interbank clearing and settlement arrangements

including without limitation the arrangements in relation to the Faster Payment System agreed by the Participants and HKICL from time to time.

- 2.5 We reserve the right to suspend or terminate the FPS Services in whole or in part at any time without giving notice or reason.

3 Addressing Service - registration and amendment of Proxy ID and related records

- 3.1 In order to use the Addressing Service to receive payment or funds transfer using HKICL FPS, you have to register your Proxy ID in the HKICL FPS. We have discretion as to whether to offer the FPS Identifier as Proxy ID to you.
- 3.2 Registration and amendment of Proxy ID and related records in the HKICL FPS must be done in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. In order to enable us to register or amend your Proxy ID or any related records for you, you have to provide or input the necessary information and complete the registration process by such means or in such manner prescribed by us from time to time.
- 3.3 At any time where the same Proxy ID is registered by you for more than one account (whether maintained with us or with any other Participant), you must set one account as the Default Account. By instructing us to set or change the Default Account for you, you consent and authorise us to submit the request on your behalf to HKICL FPS to override the existing Default Account registered in HKICL FPS.**

4 eDDA Service

- 4.1 In order to enable us to handle a request for you in relation to eDDA setup, you have to (a) provide or input the necessary information and complete the process by such means or in such manner prescribed by us from time to time and (b) provide certain confirmations, indemnities and/or authorisations, each in such form or manner prescribed by us from time to time. The prescribed process may include requiring the relevant parties to set up the eDDA using their respective account numbers or customer identification numbers or codes. For the avoidance of doubt, a Proxy ID is not intended for verifying eDDA setup. Any amendment of a Proxy ID and the related records or termination of a Proxy ID after an eDDA setup will not affect that eDDA.
- 4.2 For any subsequent changes including but not limited to amendment, cancellation, suspension or reactivation received from the payee Participant in relation to an eDDA setup, we will proceed with the changes without further notification to you.

5 QR Code Services

- 5.1 This Clause 5 applies to the use of the QR Code Services, together with the Complete Account Terms (including the Condition of the Use of App) and any other terms and conditions that apply to the App through which you access the QR Code Services.
- 5.2 Using the QR Code Services and your responsibility
- (a) The QR Code Services allow you to scan or present a QR code provided by us or by another person to automatically capture the payment or funds transfer data without the need for manually entering the data. Any QR code provided by another person must meet the specifications and standards prescribed by HKICL in order to be

accepted. **You are fully responsible for ensuring that the captured data is accurate and complete before confirming any payment or funds transfer Instruction. We are not responsible for any error contained in such payment or funds transfer data.**

- (b) The QR Code Services can be used on a mobile device running an operating system supported and specified by us from time to time.
- (c) Updates to the QR Code Services may be issued periodically through the supplying app store for the App. For some devices, updates will be downloaded automatically. For other devices, you will need to download the updates themselves. Depending on the update, you may not be able to use the QR Code Services until the latest version has been downloaded. **You are fully responsible for ensuring the latest version has been downloaded to your mobile device for the purpose of using the QR Code Services.**
- (d) The QR Code Services are intended for use by our customers only. We have the right to cancel your account for the App and/or block you from accessing the QR Code Services if we discover that you are not eligible to use the QR Code Services.
- (e) The QR Code Services are not intended for use in any jurisdiction where their use would be contrary to any law or regulation of that jurisdiction or where we are not licensed or authorised to provide the QR Code Services.
- (f) **You must comply with all applicable laws and regulations that govern your download of the App, or access or use of the App or the QR Code Services.**

5.3 Security

- (a) You must not use the QR Code Services on any device or operating system that has been modified outside the mobile device or operating system vendor supported or warranted configurations. This includes devices that have been “**jail-broken**” or “**rooted**”. A jail broken or rooted device means one that has been freed from the limitations imposed on it by your mobile service provider and the phone manufacturer without their approval. The use of the QR Code Services on a jail broken or rooted device may compromise security and lead to fraudulent transactions. Use of the QR Code Services in a jail broken or rooted device is entirely at your own risk and we will not be liable for any losses or any other consequences suffered or incurred by you as a result.
- (b) You are fully responsible for all Instructions or requests given by you or any other person authorised by you during the use of the QR Code Services.
- (c) You are fully responsible for ensuring that the information shown or stored on your mobile device is kept secure.
- (d) If you know or suspect that any other person knows your security details, or has used or tried to use them, or if your mobile device and/or Authentication Factors are lost or stolen, you must notify us as soon as reasonably practicable.

5.4 Our responsibility and restriction of liability

- (a) While we make commercially reasonable efforts to provide the QR Code Services, we are not liable for any failure to provide the QR Code Services.
- (b) The QR Code Services are provided on an “as is” basis with no representation, guarantee or agreement of any kind as to their functionality. We cannot guarantee that no viruses or other contaminating or destructive properties will be transmitted or that no damage will occur to your mobile device in the use of the QR Code Services. We are not responsible for any loss you may incur as a result of your use of the QR Code Services.
- (c) **You understand and agree that:**
 - (i) **You use the QR Code Services at your sole risk. To the maximum extent permitted by law, we expressly disclaim all warranties and conditions of any kind, whether express or implied.**
 - (ii) **You download or obtain any material or information through the use of the QR Code Services at your sole risk and discretion. You are solely responsible for any damage to your computer or other device or loss of data resulting from downloading, obtaining or using such material or information.**
- (d) For the avoidance of doubt, nothing above is intended to exclude or restrict any condition, warranty, right or liability which may not be lawfully excluded or restricted.

6 Your responsibility

6.1 Present genuine owner or authorised user of Proxy ID and accounts

You can only register your own Proxy ID for your own accounts or set up eDDA for your own accounts. You must be the present genuine owner or authorised user of each Proxy ID and each account provided to us for registration in the Addressing Service and the eDDA Service. By instructing us to register any Proxy ID or any account for you in relation to the Faster Payment System, you confirm that you are the present genuine owner or authorised user of the relevant Proxy ID or account. This is particularly important for mobile phone numbers as they may be recycled in Hong Kong.

6.2 Proxy ID

Any Proxy ID to be registered by you for the Addressing Service must satisfy any applicable requirements imposed by HKICL from time to time. For example, HKICL may require the mobile phone number or email address to be registered as Proxy ID to be the same number or address registered by you as contact information on our records at the relevant time. You understand and agree that we, other Participants and HKICL have the right and discretion without giving notice to deregister any Proxy ID that is not correct or up-to-date in accordance with available information without your consent.

6.3 Correct information

- (a)** You have to ensure that all the information provided by you for registration or amendment of Proxy ID (or any related records) or for any eDDA setup is correct, complete, up-to-date and not misleading. You have to notify us as soon as reasonably practicable of any changes or updates to such information by such means or in such manner specified by us from time to time.
- (b)** You are fully responsible for using the correct and up-to-date Proxy ID and related records in giving each payment or funds transfer Instruction. You are solely liable for and will hold us harmless from any incorrect payment or transfer effected by us and HKICL FPS due to incorrect or outdated Proxy ID or related records.

6.4 Timely updates

You are fully responsible for giving Instructions and information changes or updates to us on a timely basis for amending your Proxy ID (or related records) or any eDDA setup, including without limitation changing your Default Account, or terminating any Proxy ID or eDDA. You acknowledge that keeping your Proxy ID, eDDA and all related records up-to-date is critical for ensuring effective execution of payment and funds transfer Instructions and for avoiding incorrect payment or transfer due to incorrect or outdated Proxy ID, eDDA or related records.

6.5 Change of Default Account

If an account is terminated as the Default Account by you or by the relevant Participant for any reason (including suspension or termination of the account), the system of HKICL will automatically assign the most recently registered record in the Addressing Service that is associated with the same Proxy ID to be the Default Account. If you wish to set another account as the Default Account, you have to change the registration through the Participant where you maintain that other account.

6.6 Transactions binding on you

- (a)** For any payment or funds transfer, once you confirm the details of a transaction and submit an Instruction to us, such Instruction and any resulting transaction is final, irrevocable and binding on you.
- (b)** For any Proxy ID registration or eDDA setup, once you submit an Instruction to us, such Instruction is irrevocable and binding on you. You may amend or cancel any Proxy ID or eDDA setup in accordance with the procedures and requirements prescribed by us from time to time.

6.7 Use FPS Services responsibly

You must use the FPS Services in a responsible manner. In particular, you have to comply with the following obligations:

- (a)** You must comply with all Regulatory Requirements that govern your use of the FPS Services, including collecting, using and handling the personal data and other information relating to any other person in compliance with the Regulatory Requirements protecting data privacy. You must not use the FPS Services for any unlawful purposes or any purposes other than those authorised or contemplated in the rules, guidelines and procedures of HKICL.

- (b) In sending remarks or messages to be displayed to recipients or counterparties of your payment or funds transfer Instructions or eDDA setup using HKICL FPS, you should mask the name or other data of such recipients or counterparties to prevent unauthorised display or disclosure of any personal data or confidential data.
- (c) If we offer the FPS Identifier as Proxy ID to you, you should not repeatedly cancel the registration and request for generation of another FPS Identifier in an attempt to generate a number or value that you desire.

6.8 Other obligations regarding payments and funds transfers

- (i) In giving instructions to make payments or effect transactions, you agree to take reasonably practicable steps to safeguard your own interest, money and assets from fraud or other illegal activities. You are responsible to check whether the payment recipient and the transaction are real and trustworthy in each case and exercise sound judgement. To help you stay vigilant against frauds, scams and deceptions, we will send risk alerts based on the risk warnings, messages and indicators received by us from the Faster Payment System or Anti-fraud Database from time to time.
- (ii) Any Instruction given by you in relation to the FPS Services will be handled by us in accordance with this Part and the applicable provisions in the Complete Account Terms. You have to comply with the other obligations with respect to payments, funds transfers and direct debit authorisations, including without limitation maintaining sufficient funds in the relevant accounts for settling payment and funds transfer Instructions from time to time.

6.9 You are responsible for your authorised persons

Where you authorise any other person to give Instructions or requests to us in connection with the use of the FPS Services (whether you are an individual, a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body):

- (a) you are responsible for all the acts and omissions of each person authorised by you;
- (b) any Instruction or request received by us, believed by us in good faith to be given by you or any person authorised by you, will be irrevocable and binding on you; and
- (c) you are also responsible for ensuring that each person authorised by you will comply with the provisions of this Part that are applicable to him/her when acting on your behalf.

7 Our responsibility and restriction of liability

- 7.1 We will process and submit your Instructions and requests to HKICL FPS in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. HKICL FPS has the right to process and execute your Instructions and requests in such sequence or manner as HKICL considers appropriate. We have no control over the operation of HKICL FPS nor the timing on which your Instructions or requests are executed by HKICL FPS. Where we receive status update notifications involving any of your Proxy ID (or related records) or eDDA setup or any other matter relating to HKICL FPS from or through

HKICL FPS from time to time, we will notify you accordingly by such means and at such time as we consider appropriate.

7.2 Without reducing the effect of Clause 7.1 above or the other provisions of the Complete Account Terms:

- (a) we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the use of the FPS Services or the processing or execution of Instructions or requests given by you in relation to the FPS Services or HKICL FPS, except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable arising directly and solely from our gross negligence or wilful default or that of our officers, employees or agents;
- (b) for clarity, we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with one or more of the following:
 - (i) your failure to comply with your obligations relating to the FPS Services; and
 - (ii) any delay, unavailability, disruption, failure, error of or caused by HKICL FPS, or any functionality of the Faster Payment System, or arising from any circumstances beyond our reasonable control, including any delay or error relating to the risk warnings, messages, and indicators about suspected frauds, scams, or deceptions received by us from the Faster Payment System or Anti-Fraud Databases; and
- (c) in no event will we, our Affiliates, our licensors, and our Affiliates' and licensors' respective officers, employees and agents be liable to you or any other person for any loss of profit or any special, indirect, incidental, consequential or punitive loss or damages (whether or not they were foreseeable or likely to occur).

7.3 Your confirmation and indemnity

- (a) **Without reducing the effect of any indemnity given by you under the Complete Account Terms or any other rights or remedies that we may have, you will indemnify us and our officers, employees and agents and hold each of them harmless against all liabilities, claims, demands, losses, damages, costs, charges and expenses of any kind (including legal fees on a full indemnity basis and other expenses reasonably incurred) which may be incurred or suffered by us or any of them and all actions or proceedings which may be brought by or against us or any of them as a result of or in connection with our provision of the FPS Services or your use of the FPS Services.**
- (b) The above indemnity does not apply to the extent that it is proved that any liabilities, claims, demands, losses, damages, costs, charges, expenses, actions or proceedings are direct and reasonably foreseeable arising directly and solely from our gross negligence or wilful default or that of our officers, employees or agents. The above indemnity shall continue to have effect after the termination of the FPS Services.

8 Collection and use of Customer Information

8.1 For the purposes of using the FPS Services, you may be required to provide us with the personal data and other information relating to one or more of the following persons from time to time:

- (a) you;
- (b) the recipient of any payment or funds transfer to be made by you, or the counterparty of any eDDA to be set up by you; and
- (c) where you are a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body, any of your directors, officers, employees, authorised persons and representatives,

all personal data and information provided to us or compiled by us from time to time in connection with the FPS Services are collectively referred to as “**Customer Information**”.

8.2 You agree (and, where applicable, for and on behalf of each of your directors, officers, employees, authorised persons and representatives) that we may collect, use, process, retain or transfer any of the Customer Information for the purposes of the FPS Services. These purposes include without limitation one or more of the following:

- (a) providing the FPS Services to you, maintaining and operating the FPS Services;
- (b) processing and executing your Instructions and requests in relation to the FPS Services from time to time;
- (c) disclosing or transferring the Customer Information to HKICL and other Participants for their use for the purpose of the operation of HKICL FPS;
- (d) meeting the requirements to make disclosure under any Regulatory Requirements; and
- (e) purposes relating to any of the above.

8.3 You understand and agree that the Customer Information may be further disclosed or transferred by HKICL, us or any other Participants to their customers and any other third parties who are users of HKICL FPS for the purposes of providing and operating the Addressing Service and the eDDA Service.

8.4 If the Customer Information includes personal data or other information of any person other than you (including any persons specified in Clauses 8.1(b) or 8.1(c) above), you confirm that you will obtain and has obtained the consent from such person regarding the use (including disclosure and transfer) of his/her personal data and other information by HKICL, us and the other Participants as specified in this Clause.

General Account Terms and Conditions

Part IV Use of our designated electronic channels (“Designated Channels”)

1. Applicability

- 1.1 The following terms and conditions apply to your use of any Designated Channel that we make available to you as part of our Services.
- 1.2 If you use any of our Designated Channels as an interface to, or in conjunction with, our other Services, the additional terms for those other Services will also apply.

2 Ownership

We are the owner or licensee of all intellectual property rights in the Designated Channels (and all their modifications) that we make available to you.

3 Licence

We grant you a non-transferable, non-sub licensable, non-exclusive and revocable licence to access and use the Designated Channels and any accompanying Designated Channel documentation solely to the extent necessary for you to receive and use the Services.

4 Changes

We may, at our sole discretion, modify the Designated Channels and/or any accompanying Designated Channel documentation at any time.

5 Limitations and restrictions

We may set, enforce and advise you of any limitations on your intended use of the Designated Channels (for example, limiting the number of Designated Channel requests that you may make or the number of end users you may serve).

You agree that you must not:

- (a) use the Designated Channels for any purpose which is unlawful, abusive, obscene or threatening;
- (b) sub-licence, publish, make available, sell or distribute any Designated Channel to any third party;
- (c) develop a substantially similar or competing version of any of our Designated Channels;
- (d) knowingly or unknowingly introduce any destructive element or malware (including any virus, worm or Trojan horse) into our systems through any Designated Channel;

- (e) interfere with, modify or disable any of the features, functionality or security controls of the Designated Channels;
- (f) decompile or reverse engineer any source code from any Designated Channel or any related software, except as expressly permitted by Applicable Regulations; or
- (g) use our Designated Channels for any purpose other than that for which your access was granted.

6 Security

- 6.1 If we assign you any security code or security mechanism for accessing and/or using any of the Designated Channels, you will use those credentials accordingly and keep them confidential.
- 6.2 You must immediately inform us if any individuals are to leave your employment such that their access and use rights can be disabled, or if you know or suspect anyone other than you knows your user name, password or identification details.

7 Liability

Each of the Designated Channels is provided on an "as is" and "as available" basis and all warranties and representations, whether express or implied, including as regards the reliability of the Designated Channels or their fitness for a particular purpose, are expressly disclaimed.

8 Monitoring

Subject to us complying with applicable law, you acknowledge and agree that we may monitor your use of the Designated Channels solely to the extent necessary for us to provide and improve our Services.

9 Our policies applicable to Designated Channels

You agree to comply with all applicable guidelines, policies, rules and other documents which we may issue from time to time in connection with your use of any of our Designated Channels.