

## Fact Sheet and Terms and Conditions for CorporatePlus – Business Start Account

Date: \_\_\_\_\_

Account Name: \_\_\_\_\_

Account No.: \_\_\_\_\_

With over 100 years of experience, The Bank of East Asia, Limited (“BEA”) provides a wide range of corporate banking services to suit your needs. We are committed to working with your business and helping you grow.

### Fact Sheet for CorporatePlus – Business Start Account

CorporatePlus – Business Start Account (“**Business Start Account**” or “**Account**”) is an all-in-one integrated account designed for SMEs and start-ups. It offers a comprehensive range of basic banking services and allows customers to manage their finances quickly and effectively through multiple banking channels.

#### 1. Created For Startups

Business Start Account is designed for new corporate customers, such as sole proprietorships, partnerships, or limited companies which:

- Have been established for less than 1 year; and
- Were incorporated in Hong Kong; and
- Have business operations in Hong Kong<sup>1</sup>

#### 2. Account Features

Integrated	
<b>All-in-one Account</b>	<p>With a Business Start Account, you have access to savings and current account services and the ability to place time deposits, all through a single account:</p> <ul style="list-style-type: none"> <li>• Basic sub-accounts – HKD Current Account, Statement Savings Account and Time Deposit Account</li> <li>• Optional sub-account – USD Current Account</li> </ul> <p>Comprehensive overview of all banking transactions, summary of sub-account balances, and other information under an all-in-one consolidated statement.</p>
<b>BEA Corporate Card</b>	A credit card for you and your colleagues to conveniently manage corporate expenses and maximise your working capital.
Efficient	
<b>Corporate Cyberbanking</b>	<p>You can manage your accounts anytime, anywhere through Corporate Cyberbanking’s multiple electronic channels:</p> <ul style="list-style-type: none"> <li>• Internet</li> <li>• Mobile</li> <li>• Phone</li> <li>• ATM</li> </ul>
<b>MPF, Auto-pay and Payroll Services (“MAS”)</b>	<p>You will have centralised control over payroll and MPF contributions:</p> <ul style="list-style-type: none"> <li>• Pay salaries to employee accounts in different local banks on the execution date</li> <li>• Make payments in HKD and RMB</li> <li>• Maintain staff records and payroll history records</li> <li>• Calculate monthly income and MPF contributions</li> <li>• Generate HR, MPF contribution, and tax reports</li> </ul>

Flexible	
<b>Account Card</b>	<p>Your account card allows you to manage your HKD accounts through JETCO ATMs in Hong Kong, Mainland China, and Macau:</p> <ul style="list-style-type: none"> <li>• Withdraw cash</li> <li>• Make deposits</li> <li>• Transfer funds</li> <li>• Check account balances</li> <li>• Settle bills through JET PAYMENT</li> <li>• Make MPF contributions</li> </ul> <p>You can withdraw cash instantly from ATMs worldwide through the UnionPay network.</p>
<b>Deposit Card</b>	<p>Deposit card enables you to deposit cash or cheques through BEA ATMs*.</p> <ul style="list-style-type: none"> <li>• No time limit for depositing cash or cheques</li> <li>• No limit to number of cards issued</li> <li>• No need to enter PIN</li> </ul> <p>* Usable at ATMs with cash deposit and/or cheque deposit functions only</p>

### 3. Account Limitations

The Business Start Account is subject to the following restrictions:

Feature Limitations on Business Start Account	
<b>Deposit balance limit</b>	<ul style="list-style-type: none"> <li>• <b>Daily deposit balance<sup>2</sup></b> in the Business Start Account is capped at <b>HK\$500,000</b> (or equivalent in other currencies)</li> </ul>
<b>Debit transaction and cash withdrawal limit</b>	<ul style="list-style-type: none"> <li>• Total amount of debit transactions and cash withdrawals through all banking channels is capped at <b>HK\$500,000 per calendar month<sup>3</sup></b> (or equivalent in other currencies)</li> </ul>
<b>No bills or trade finance services</b>	<ul style="list-style-type: none"> <li>• Bills and trade finance services are not available with a Business Start Account</li> </ul>
<b>Investment sub-account not offered</b>	<ul style="list-style-type: none"> <li>• Business Start Accounts cannot apply for investment sub-accounts</li> </ul>
<b>Limit to number of Business Start Accounts held</b>	<ul style="list-style-type: none"> <li>• Only 1 Business Start Account can be opened under the same entity</li> <li>• Each Beneficial Owner<sup>4</sup> is allowed to maintain a maximum of 3 Business Start Accounts with different entities</li> </ul>
<b>Additional deposit account</b>	<ul style="list-style-type: none"> <li>• An entity holding a Business Start Account cannot hold any other additional deposit account, including any savings, current, and/or time deposit account with the Bank at the same time</li> </ul>

- 3.1. In a case where any of the above limitations is violated, the Business Start Account and/or additional deposit accounts will be put on hold, and credit transactions through all channels (as early as on the next working day) will not be executed by the Bank (if applicable), which may lead to blocking of cash deposits or cheque deposits (including bulk cheque deposits), inability to transfer from the customer's own bank account or transfer from a third party through any branch and/or electronic channels, termination of investment trading, suspension of booking of trade bills, and/or settlement of outstanding and executed transactions, including but not limited to investment orders, trade bills transactions, etc. (if applicable). Failing this, the Bank has the absolute right to sell any assets, liquidate any position, or unwind any transaction, or close the investment sub-account immediately without prior notice or consent of the Customer and without incurring any liability whatsoever on the part of the Bank, despite the potential for such unwinding and/or account closure to adversely affect or prejudice the Customer in any respect.
- 3.2. The customer can upgrade a Business Start Account to a CorporatePlus Account by providing business proof<sup>5</sup> and completing the "CorporatePlus – Business Start Account" upgrade to "CorporatePlus Account" Application Form ("Account Upgrade Form") within a timeframe prescribed by the Bank and subject to the final approval by the Bank. Once the Business Start Account is upgraded, it will no longer be restricted by the above account limitations.

#### 4. Fees and Charges

Fees and Charges for Business Start Account	
<b>Monthly service fee<sup>6</sup></b>	As a Business Start Account welcome offer, the monthly service fee (HK\$150 per month) will be waived for the account's first 36 months.
<b>Business registration search</b>	HK\$200
<b>Limited company search</b>	HK\$200
<b>Counter transaction fee<sup>7</sup></b>	<p>HK\$10 will be charged for each transaction conducted over the counter. Counter transactions include:</p> <ul style="list-style-type: none"> <li>• Cash deposits</li> <li>• Cash withdrawals</li> <li>• Cheque deposits (including bulk cheque deposit)</li> <li>• Cheque withdrawals; and</li> <li>• Transfer withdrawals<sup>8</sup> (transfer between BEA accounts in Hong Kong).</li> </ul> <p>A counter transaction fee will be charged for counter transactions initiated by either the customer or a third party.</p>

The above-mentioned fees and charges are subject to change at any time as set out under CorporatePlus Account – General Fees. For other applicable fees and charges, please visit the BEA website.

#### 5. Document Requirements

##### Account opening

The customers are required to submit the documents set out in the checklist of “Documents Required to Open a Corporate Account” on the BEA website, with the exception of business proof – which is not required.

##### Account upgrade

The customers can apply to upgrade your account to a CorporatePlus Account<sup>9</sup> in order to enjoy the full services of a standard account by providing the following documents to any BEA branch:

- Valid business proof<sup>5</sup>; and
- Completed Account Upgrade Form (can be downloaded from <https://www.hkbea.com/html/en/bea-corporate-banking-corporateplus-account.html>)
- Proof of residential address, if needed (e.g. for opening an investment sub-account)

## 6. Frequently Asked Questions

1. **Q: What can my company do if, after opening a Business Start Account, we want to use it for trade finance purposes or wish to open an investment sub-account<sup>9</sup>?**

A: You can upgrade your Business Start Account to a CorporatePlus Account by simply providing your business proof together with the completed Account Upgrade Form at any of our branches. After this upgrade to a CorporatePlus Account, you will no longer be subject to the limitations of a Business Start Account. You can use the upgraded account for trade finance purposes and/or open an investment sub-account.

2. **Q: What will happen if the deposit balance limit and/ or debit transaction and cash withdrawal limit of my company's Business Start Account is/are exceeded?**

A: Your Business Start Account will be put on hold and credit transactions in all channels will not be executed by the Bank as early as on the next working day (if applicable), which may lead to blocking of cash deposits or cheque deposits (including bulk cheque deposits), inability to transfer from own bank account or transfer from a third party through a branch and electronic channels, termination of investment trading, suspension of booking of trade bills, settlement of outstanding and executed transactions, including but not limited to investment orders, trade bills transactions, etc. (if applicable), until you can provide business proof to the Bank within the prescribed timeframe to resume functionalities by upgrading the Business Start Account to a CorporatePlus Account.

Example situations:

### Situation 1

Scenario : On Day 1, you deposit HK\$700,000 and withdraw HK\$200,000, leaving an end-of-day deposit balance of HK\$500,000.

Impact to my account: The Business Start Account will not be put on hold as the deposit balance is not higher than HK\$500,000.

### Situation 2

Scenario : On Day 1, you deposit HK\$600,000, leaving an end-of-day deposit balance of HK\$600,000.

On Day 2, the Business Start Account will be put on hold to restrict all credit transactions by the Bank.

You then withdraw HK\$400,000 from the account, leaving an end-of-day deposit balance of HK\$200,000.

Impact to my account: The restriction will not be removed unless you can provide business proof and complete the Account Upgrade Form to upgrade your Business Start Account to a CorporatePlus Account.

### Situation 3

Scenario : You withdraw HK\$400,000 on 31<sup>st</sup> January and HK\$200,000 on 1<sup>st</sup> February.

Impact to my account: The Business Start Account will not be put on hold, as accumulated debit transactions and cash withdrawal amounts are calculated per calendar month, and will not be carried forward to the next calendar month.

### Situation 4

Scenario : On Day 1, you withdraw HK\$600,000.

Impact to my account: The Business Start Account will be put on hold to restrict all credit transactions on Day 2. The restriction will not be removed unless you can provide business proof and a completed Account Upgrade Form to upgrade your Business Start Account to a CorporatePlus Account.

3. **Q: What can I do if my company's Business Start Account is put on hold?**

A: You can provide your business proof together with the completed Account Upgrade Form at any of our branches to upgrade your Business Start Account to a CorporatePlus Account. Please note that your Business Start Account will be released and upgraded to a CorporatePlus Account at the same time, subject to final approval by the Bank. Once you have upgraded from a Business Start Account, you will no longer be subject to the previous account limitations.

## Frequently Asked Questions (Continued)

4. **Q: What will happen if a business entity or its beneficial owner exceeds the maximum number of Business Start Account?**  
A: Each Beneficial Owner<sup>4</sup> is allowed to maintain a maximum of 3 Business Start Accounts, while each entity is allowed to hold 1 Business Start Account only. If it is found that either of these maximums is exceeded, all the additional Business Start Account(s) will be put on hold and credit transactions will not be executed through any channels.
5. **Q: What will happen if my company subsequently opens another deposit account(s), e.g. a savings, current, and/or time deposit account(s) after a Business Start Account is opened?**  
A: In a case where (i) the aggregate daily deposit balance of the Business Start Account and your subsequently opened deposit account(s) exceeds the daily deposit balance limit of HK\$500,000 (or equivalent in other currencies); or (ii) the aggregate debit transactions and cash withdrawals of the Business Start Account and your subsequently opened deposit account(s) exceeds the debit transaction and cash withdrawal limit of HK\$500,000 (or equivalent in other currencies) per calendar month, the Business Start Account and your subsequently opened deposit account(s) will be put on hold by the Bank. As a result, credit transactions conducted by the Business Start Account and your subsequently opened deposit account(s) through all channels will not be executed. If, on the other hand, (i) the aggregate daily deposit balance in the Business Start Account and your subsequently opened deposit account(s) DO NOT exceed the daily deposit balance limit of HK\$500,000 (or equivalent in other currencies); or (ii) the aggregate debit transactions and cash withdrawals of the Business Start Account and your subsequently opened deposit account(s) DO NOT exceed the debit transaction and cash withdrawal limit of HK\$500,000 (or equivalent in other currencies) per calendar month, ONLY your subsequently opened deposit account(s) will be put on hold after 7 working days from the date your subsequently opened deposit account was opened, and credit transactions conducted under your subsequently opened deposit account(s) through all channels will not be executed. You are required to provide business proof and the completed Account Upgrade Form to release account(s) which is/are put on hold and at the same time upgrade your Business Start Account.
6. **Q: What will happen if my company subsequently opens another Business Start Account(s) after a Business Start Account is opened?**  
A: In a case where (i) the aggregate daily deposit balance of all of your Business Start Accounts exceeds the daily deposit balance limit of HK\$500,000 (or equivalent in other currencies); or (ii) the aggregate debit transactions and cash withdrawals of all of your Business Start Accounts exceeds the debit transaction and cash withdrawal limit of HK\$500,000 (or equivalent in other currencies) per calendar month, all of your Business Start Accounts (including your subsequently opened Business Start Account(s)) will be put on hold by the Bank. As a result, credit transactions conducted by all of your Business Start Accounts through all channels will not be executed. If, on the other hand, (i) the aggregate daily deposit balance in all of your Business Start Accounts DO NOT exceed the daily deposit balance limit of HK\$500,000 (or equivalent in other currencies); or (ii) the aggregate debit transactions and cash withdrawals in all of your Business Start Accounts DO NOT exceed the debit transaction and cash withdrawal limit of HK\$500,000 (or equivalent in other currencies) per calendar month, ONLY your subsequently opened Business Start Account(s) will be put on hold after 7 working days from the date your subsequently opened Business Start Account(s) was opened, and credit transactions conducted under your subsequently opened Business Start Account(s) through all channels will not be executed. You are required to provide business proof and the completed Account Upgrade Form to release account(s) which is/are put on hold and at the same time upgrade your Business Start Account.

**Notes:**

1. Excluding Private Investment Companies which are used to hold individual funds and investment such as properties.
2. Daily Deposit Balance is the total end-of-day deposit balance of the Customer's Business Start Account, which includes any HKD Current Account, Statement Savings Account, Time Deposit Account, and USD Current Account.
3. Calendar month refers to the first calendar day till the last calendar day of the month, e.g. 1<sup>st</sup> till 31<sup>st</sup> January.
4. Beneficial Owner -
  - a) in relation to a corporation, means an individual who:
    - i. owns or controls, directly or indirectly, including through a trust or bearer share holding, more than a 25% of the issued share capital of the corporation; or
    - ii. is, directly or indirectly, entitled to exercise or control the exercise of more than 25% of the voting rights at general meetings of the corporation; or
    - iii. exercises ultimate control over the management of the corporation; or
    - iv. the corporation is acting on behalf of.
  - b) in relation to a partnership, means an individual who:
    - i. is entitled to or controls, directly or indirectly, more than a 25% share of the capital or profits of the partnership; or
    - ii. is, directly or indirectly, entitled to exercise or control the exercise of more than 25% of the voting rights in the partnership; or
    - iii. exercises ultimate control over the management of the partnership; or
    - iv. the partnership is acting on behalf of.
  - c) in relation to a person not falling within any of the above (a) or (b), means an individual who:
    - i. ultimately owns or controls the person; or
    - ii. the person is acting on behalf of.
5. Business proof refers to documents to demonstrate business operation information, such as confirmed order, sales contract, invoice, packing list, documentary credit, lease of office, latest financial information of the customer such as latest audit report or latest 3 months bank statements, etc.
6. Monthly service fee of HK\$150 per month will be waived if the Business Start Account can meet any of the following conditions:
  - Average Daily Relationship Balance of HK\$10,000 or above (or equivalent in other currencies); or
  - Aggregate Mandatory Provident Fund contribution amount in the preceding month of HK\$5,000 or above (or equivalent in other currencies); or
  - Aggregate automated payroll amount in the preceding month of HK\$50,000 or above (or equivalent in other currencies).As a welcome offer for the Business Start Account, the monthly service fee will be waived for the first 36 months after the account is opened. The Bank reserves the right to change and/or terminate the offer without prior notice.
7. Counter Transaction Fee will be waived till 31<sup>st</sup> December, 2021. The Bank reserves the right to change and/or terminate the offer without prior notice.
8. For transfers to other bank accounts designated by the Customer, BEA will charge the customer for Clearing House Automated Transfer System (CHATS) transfers /Telegraphic Transfers (TT) if the transfer is to an account with another bank and made over the counter in-branch (in this case, no counter transaction fee will be charged).
9. If the Customer requests to open an investment sub-account, they are required to provide proof of residential address from Sole Proprietor (if applicable), all Partners (if applicable), Director(s) (being the Director(s) who signs on the Bank Mandate or Board Resolution or Minutes for account opening and the number of such Director(s) shall not be less than the quorum under the constitutional documents and the applicable laws) (if applicable), all Beneficial Owner(s) and all Authorised Signatory(ies).

Issued by The Bank of East Asia, Limited



## **Terms and Conditions for CorporatePlus – Business Start Account**

### **1. Definitions and Interpretation**

- 1.1. These terms and conditions apply to any Customer (the “Customer”) who applies for a CorporatePlus – Business Start Account (“Business Start Account, or the “Account”) with The Bank of East Asia, Limited (“BEA” or the “Bank”). These are in addition to and should be read together with the CorporatePlus Account Terms and Conditions which comprise the General Terms and Conditions, the Bank Product and Service Conditions, and the Law Compliance Supplement (collectively referred to herein as the “Terms”). In case of any conflict between any of these terms and conditions and such other relevant terms and conditions (including the CorporatePlus Account Terms and Conditions), the terms and conditions for the Business Start Account shall prevail.
- 1.2. The Business Start Account is a simplified version of the CorporatePlus Account. It is an all-in-one corporate banking account with specific account features and simplified account opening requirements, as set out in these terms and conditions.
- 1.3. Unless otherwise specified herein, words and expressions defined in the CorporatePlus Account Terms and Conditions shall have the same meanings in these terms and conditions.

### **2. Simplified Documentary Requirements**

- 2.1. Customers applying for a Business Start Account shall submit the same documents as set out in the “Documents Required to Open a Corporate Account” checklist on the BEA website, except that business proof is not required.

### **3. Account Limitations**

- 3.1. The Business Start Account is designed for new corporate customers, such as a sole proprietorships, partnerships, or limited companies which:
  - have been established for less than 1 year; and
  - were incorporated in Hong Kong; and
  - have business operations in Hong Kong (excluding any private investment companies which are used to hold individual funds and investments such as properties)
- 3.2. The Business Start Account is a simplified version of the CorporatePlus Account, with the following account limitations:
  - 3.2.1. Limit for daily deposit balance, debit transactions, and cash withdrawal:
    - I. The daily deposit balance cannot exceed HK\$500,000 (or equivalent in other currencies); and
    - II. The amount of debit transactions and cash withdrawals cannot exceed HK\$500,000 (or equivalent in other currencies) per calendar month through all banking channels
  - 3.2.2. No additional deposit account, including but not limited to a savings, current, and/or time deposit account can be opened/held at the same time as the Business Start Account.
  - 3.2.3. Each Beneficial Owner is not allowed to maintain more than 3 Business Start Accounts. Only 1 Business Start Account can be opened under the same entity.
  - 3.2.4. A Business Start Account cannot be used for bills or trade finance purposes and cannot open any investment sub-account. Any acceptance by the Bank to allow the use of Account for trade finance purposes, or allow the opening of an investment sub-account – including securities account and/or linked-deposit account, and any transactions conducted under the investment sub-account, are subject to the condition that the Business Start Account be upgraded to a CorporatePlus Account by the Customer submitting to the Bank a duly completed Account Upgrade Form and business proof to the satisfaction of the Bank within the time prescribed by the Bank. Failing this, the Bank has the absolute right to sell any assets, liquidate any position, or unwind any transaction, or close the investment sub-account immediately without prior notice or consent of the Customer and without incurring any liability whatsoever on the part of the Bank, despite the potential for such unwinding and/or account closure to adversely affect or prejudice the Customer in any respect.
  - 3.2.5. In a case where any of the above limitations is violated, the Business Start Account and/or additional deposit accounts will be put on hold and credit transactions through all channels as early as on the next working day (if applicable) will not be executed by the Bank (if applicable), which may lead to blocking of cash deposits or cheque deposits (including bulk cheque deposits), inability to transfer from the customer’s own bank account or transfer from a third party through any branch and/or electronic channels, termination of investment trading, suspension of booking of trade bills, and/or settlement of outstanding and executed transactions, including but not limited to investment orders, trade bills transactions, etc. (if applicable). If the Customer subsequently provides the required business proof and completed Account Upgrade Form and other supporting documents (if applicable) within a timeframe prescribed by the Bank to the full satisfaction of the Bank, such Business Start Account will be released and upgraded to a CorporatePlus Account, which will no longer be restricted by the above limitations.
  - 3.2.6. In the event of any dispute between the Bank and the Customer in connection with any matter related to the account opening requirements and the above account limitations, the decision of the Bank shall be final and conclusive.
- 3.3. The Bank reserves the right to temporarily put an account on hold, terminate a banking relationship, or require a mandatory account upgrade in case any of these terms and conditions are violated.
- 3.4. Customer must provide valid contact information and notify the Bank immediately upon any change to their registered information. The Bank will contact the Customer according to the mailing address, office telephone number, mobile number, relevant email address, etc. provided at the time of Business Start Account opening and subject to any subsequent information change by the Customer.

#### 4. Account Upgrade

- 4.1. If the Customer requires investment and/or trade finance services; and/or wishes to open any additional deposit account, including a current, savings, and/or time deposit account; and/or requests a higher deposit balance, debit transaction or cash withdrawal limit, the Customer can apply for an account upgrade to a CorporatePlus Account by completing the Account Upgrade Form and providing business proof to the Bank.
- 4.2. The Account Upgrade Form is available at any BEA branch and on the Bank's website.

#### 5. Fees and Charges

- 5.1. A Monthly Service Fee of HK\$150 will be charged if the Average Daily Relationship Balance of the Business Start Account in the preceding month falls below the minimum balance requirement of HK\$10,000 (or equivalent in other currencies). The Average Daily Relationship Balance is the average daily balance in the preceding month of the Customer's Business Start Account and the accounts/plans that have been selected to be incorporated into the Business Start Account statement (excluding mortgage loans and MPF contributions).  
The Monthly Service Fee of HK\$150 per month will be waived if a Business Start Account can meet any of the following conditions:
  - Average Daily Relationship Balance is HK\$10,000 or above (or equivalent in other currencies); or
  - Aggregate Mandatory Provident Fund contribution amount in the preceding month is HK\$5,000 or above (or equivalent in other currencies); or
  - Aggregate automated payroll amount in the preceding month is HK\$50,000 or above (or equivalent in other currencies).
- 5.2. A Counter Transaction Fee of HK\$10 will be charged for each transaction conducted over the counter. This fee applies to the following transactions: cash deposits; cash withdrawals; cheque deposits (including bulk cheque deposits); cheque withdrawals; and transfer withdrawals (transfers between BEA accounts in Hong Kong). The Counter Transaction Fee also applies to the counter transactions initiated by either the Customer or a third party. For transfers to other bank accounts designated by the Customer, BEA will charge the Customer for CHATS/TT if they make a transfer to accounts with other banks is conducted over the counter, in which case no counter transaction fee will be charged.
- 5.3. The monthly service fee and Counter Transaction Fee will be debited against the Customer's Business Start Account - Statement Savings Account. HKD deposits will be debited first. If the Customer's HKD deposits are not sufficient to pay the Monthly Service Fee and Counter Transaction Fee, foreign currency deposits will be deducted from the Business Start Account according to the alphabetical order of the English names of the relevant foreign currencies to make up the fee amount.
- 5.4. The fees and charges may change at any time after reasonable notice is given to Customer. The fees and charges currently payable by the Customer are set out in CorporatePlus Account – General Fees.

#### 6. Miscellaneous

- 6.1. Notwithstanding any other term of these Terms and Conditions:
  - a) The Bank reserves the right to suspend or terminate all or any Business Start Account, sub-accounts and/or Services at any time.
  - b) The Bank shall have the right, at its sole discretion, to put on hold any Business Start Account and/or Sub-account and refuse any dealings therewith or refuse to accept any Instructions whether in respect of any Business Start Account and/or sub-account, services or otherwise.
- 6.2. In no event shall the Bank be liable to the Customer or any other person for any incidental, indirect, special, consequential or exemplary losses and damages including, without limitation: any loss of profit, or interest, or any damage suffered by the Customer, whether or not such loss or damage is foreseeable by the Bank.
- 6.3. The Bank may revise any provisions contained in the Terms and/or introduce additional provisions at any time and from time to time after giving such reasonable notice as may be required by the applicable code of practice or code of conduct. Such provisions, and any revision and/or additions thereto shall become effective when brought to the attention of the Customer by way of a notice and shall be deemed to have been accepted by, and binding on, the Customer if the Customer continues to use any of the Account and/or the Services currently provided by the Bank after the effective date of that notice.
- 6.4. These Terms and Conditions are additional to, and not in substitution for, any other terms and conditions relating to the Business Start Account with the Bank. If at any time any of these terms and conditions becomes invalid or unenforceable, this shall not affect the validity and/or enforceability of any of the other terms and conditions hereof.
- 6.5. Where the context permits, the singular includes the plural and vice versa, the masculine includes feminine and neuter and vice versa.
- 6.6. These Terms and Conditions shall be binding on and ensure to the benefit of the Bank and the Customer and the respective successors and assigns of the Bank and the Customer.
- 6.7. No person other than the Customer or the Bank will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.
- 6.8. These Terms and Conditions shall be governed by the applicable laws of The Hong Kong Special Administrative Region and by the Bank's by-laws, regulations, and practices, brought to the attention of the Customer by display, advertisement, or otherwise as the foregoing are now in effect or as hereafter amended, enacted, or adopted. The Courts of Hong Kong shall have the non-exclusive jurisdiction to determine, enforce, and adjudicate all disputes and claims arising out of the above and in connection therewith.
- 6.9. The Bank reserves the right to revise the above account features and suspend or terminate any services and offers at any time at its sole discretion without prior notice.
- 6.10. Should there be any discrepancy between the English and Chinese versions of this page, the English version shall apply and prevail.



**7. Customer Declaration**

By signing this document:

- 7.1. I/We confirm that that I/we have read and fully understood the contents of the Fact Sheet, as well as the above terms and conditions related to the Business Start Account application and agree to confirm acceptance of and be governed and bound by them.
- 7.2. I/We are fully aware of the features and limitations of the Business Start Account and agree to accept the consequences of violating any of the terms and conditions above.

**Applicable to all lending businesses (e.g. consumer loan, mortgage loan, etc.) and credit card business:  
Reminder: To borrow or not to borrow? Borrow only if you can repay!**

**For details, please call our hotline on 2211 1868 or visit any BEA branch.**

S.V.

\_\_\_\_\_  
 Authorised Signature(s)  
 (Please use the signature(s) on record at BEA)

For Bank Use Only			
Branch			
Branch Code:	Handled by:	Checked by:	Approved by: