



# **Savings Accounts/ Current Accounts/ Time Deposits Terms and Conditions**

**In consideration of The Bank of East Asia, Limited agreeing to open and continue to maintain certain account(s) or provide certain of its services, I/we (the "Customer") hereby understand and agree that the following terms and conditions (the "Terms"), which comprise the General Terms and Conditions and the Bank Product and Service Conditions shall apply to the Account and the Services and shall be binding on the Customer.**

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## 1.1 Account Operation

The Bank will only provide services or accept instructions insofar as it is (in the Bank's reasonable opinion) practicable and reasonable to do so, having regard to its regular business practice and procedure. The Bank may at all times and from time to time in its sole discretion without having to state the grounds for such refusal and without any liability whatsoever, refuse to act upon any instructions or such part thereof as the Bank thinks appropriate. The Bank shall comply with laws, rules, regulations, guidelines, requests, and/or recommendations of any organisation or authority that regulates the conduct of banking and/or the provision of services contemplated under Customer's Account. The Bank reserves the right to prescribe any conditions subject to which it provides any services or accepts any instruction or to refuse any services or act on any instruction to ensure its compliance with any such applicable laws, rules, regulations, guidelines, requests, and/or recommendations.

The Bank shall act in accordance with the laws, rules, regulations, guidelines, requests, and/or recommendations of public and regulatory organisations or authorities operating in various jurisdictions, which relate to, amongst other things, the prevention of money laundering, terrorist financing, and the provision of financial and/or other services to any persons or entities which may be subject to sanctions. The Bank may take any action (including but not limited to the suspension or closure of the Customer's Account) which it, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws, rules, regulations, guidelines, requests, and/or recommendations. Such action may include, but is not limited to, the disclosure, interception, and/or investigation of any payment messages and other information or communications sent to or by the Customer or on the Customer's behalf via the systems of the Bank or any member of the Bank group; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.

In the event that the Bank receives an instruction that the Bank considers to be inconsistent with any instruction previously given by any authorised person, which has not been executed, the Bank may, at its sole and absolute discretion, refuse to act on either of such instructions unless and until either one of such instructions has been revoked or withdrawn to the satisfaction of the Bank.

## 1.2 Conditions of Telegraphic Transfers / CHATS

- (a) In the absence of specific instructions to the contrary, remittance will be effected in the currency of the country in which payment is to be made.
- (b) The Bank reserves the right to draw an outward remittance on a different place from that specified by the Customer if operational circumstances so require.
- (c) The Bank may send any message relative to a telegraphic transfer in explicit language, code, or cipher and is not liable for errors, neglect, or default of any correspondent, sub-agent, or other agency.
- (d) Except for loss or damage due to the Bank's negligence, fraud, or wilful default, the Bank shall not be liable for any loss or damage (whether direct, indirect, or consequential and including, without limitation, loss of profit or interest) due to delay in payment or in giving advice of payment; delay, or failure in processing any payment messages or other information or communication; loss of items in transit or otherwise, mutilation, error, omission, interruption, or delay in transmission or delivery of any item, letter, telegram, or cable or the actions of our correspondents, sub-agent, or other agency; or declared or undeclared war; censorship; blockade; insurrection; civil commotion; or any law, decree, regulation, control, restriction, or other act of a domestic or of foreign government or other group or groups exercising governmental powers, whether de jure or de facto, or any act or event beyond our control; or from its being misinterpreted upon receipt; or any steps which the Bank, in its sole and absolute discretion, considers appropriate to take in any particular circumstance.
- (e) Any request for amendment or cancellation has to be made by the Customer in person upon production of proper identity documents, and refund can only be made by the Bank upon receipt of its correspondent's effective confirmation of cancellation and at the Bank's current buying rate for the currency of the remittance at the time of refund. The Bank is entitled to reimbursement from the Customer of the expenses so incurred by itself and its correspondents or agents. All cable/postage charges and commission collected are not refundable.
- (f) The Customer/Depositor should note that charges may be levied by the Bank's correspondents or agents, which vary from time to time. All charges incurred outside Hong Kong are for the account of the beneficiary unless specified. However, the Bank is entitled to reimbursement from the Customer for expenses incurred by the Bank, its correspondents, and/or agents.
- (g) The Bank reserves the right to revise all fees and charges from time to time with prior notice to the Customer in accordance with the applicable code of practice.
- (h) Applications for same day value are subject to cut-off times related to the geographical location of the destination.
- (i) Remittance messages may, for the purpose of complying with any applicable laws, rules, regulations, guidelines, and requests and/or recommendations contain personal data and/or information of the remitter such as the address, date of birth, and the number of the identification document held by the remitter. Such personal data and/or information will be seen or accessed by the beneficiary bank and the beneficiary and to the extent required or permitted by any applicable laws, rules, regulations, guidelines, and requests and/or recommendations be made available, disclosed, and transferred to the other parties or appropriate organisations or authorities, whether located in or outside Hong Kong.

## 1.3 Amendment of Terms

The Bank reserves the right to revise any of the terms and conditions or add new terms and conditions at any time. The revised terms and conditions when displayed, advertised or brought to the attention of the Customer/Depositor by appropriate means shall become effective and be binding on the Customer/Depositor and if the Customer/Depositor continues to maintain the account after the effective date thereof, such revisions will be deemed to be accepted.

## 1.4 No Benefits or Rights Conferred to Third Parties

No person other than the Customer/ Depositor 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. (Applicable to agreement entered into on or after 1 January 2016)

## 1.5 E-Cheque

The Customer/ Depositor agrees that the issuance and presentation of e-Cheques shall be subject to the Rules and Regulations for e-Cheques Services prescribed by the Bank from time to time.

# Account Service Conditions

**These Account Service Conditions set out specific terms and conditions on which the Bank agrees to provide you with Savings Account/Current Account/Multi-currency Statement Savings Account/Foreign Currency Savings Account/US Dollar Current Account/Renminbi Current Account/Time Deposits products. You must read it in conjunction with the General Terms and Conditions, Law Compliance Supplement and any other documents forming our banking agreement.**

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## Current Account

1. Pay-in books are supplied to Customer who, when paying in, should follow the instructions given on the pay-in slips.
2. The Customer authorises the Bank to honour and comply with all cheques, promissory notes and other orders drawn, and all bills accepted on behalf of the Customer, whether the Current Account be in credit or withdrawn and to comply with all directions given for or in connection with any account or accounts of any kind whatsoever on behalf of the Customer, and to accept and act upon all receipts for moneys deposited with or owing by the Bank on any account or accounts in the name of the Customer so long as such cheques, promissory notes, orders, bills, directions or receipts are signed by the Customer provided always that the Bank will be entitled not to honour or pay the same if funds in the account or accounts are insufficient or if the Bank is of the opinion that the honour or payment of the same is prohibited or restricted by law or governmental directions (Customer will be responsible for the repayment and reimbursement to the Bank on demand of any overdraft, interest thereon and other liabilities thereby created).
3. Cheques, drafts and other items presented by Customer may be received for collection but the proceeds will only be credited to the account after receipt of payment by the Bank. Local cheques are credited to Customer's account when paid in but, except by special arrangement, may not be drawn against until the proceeds have been received by the Bank.
4. Cheques or other items paid in by Customer and which have been dishonoured may be returned to the Customer at the Customer's own risk.
5. In the event that a cheque purchased by the Bank from the Customer is returned or unpaid for whatever reason or retained by the counterparty pursuant to any applicable laws, guidelines, rules, regulations, or otherwise, the Bank shall not be obliged to return the original of such paper cheque to the Customer.
6. All cheques and other monetary instruments in writing accepted for deposit are credited subject to final clearance. The Bank reserves the right to debit the Customer's account with items which are subsequently returned unpaid and the interest and the necessary expenses/charges so incurred.
7. The Bank reserves the right to levy a service charge on deposits the balances of which are less than the certain level as determined from time to time by the Bank at such rate as the Bank may in its sole discretion decide.
8. The Customer will further indemnify the Bank, as collecting banker, from any loss in full which the Bank may incur by reason of its guaranteeing any endorsement or endorsements, discharge or discharges, on any cheque, bill, note, draft, dividend warrant or other instrument presented by the Customer for collection; and every such guarantee given by the Bank shall be deemed to have been given at the Customer's express request in every case. Notwithstanding this arrangement, the Bank reserves the right at its discretion to decline or refuse to guarantee any endorsement or endorsements, discharge or discharges, on any cheque, bill, note, draft, dividend warrant or other instrument presented by the Customer for collection.
9. When the Bank accepts or incurs liability for or at the request of a Customer, any funds - including securities and other valuables deposited with the Bank in safe custody - belonging to the Customer and in the hands of the Bank automatically become security to the Bank, and the Bank shall have the right to retain such funds or any part thereof and even dishonour the Customer's cheques until the liability is settled. The Bank may without notice combine or consolidate the Customer's account(s) with and liabilities to the Bank and set off or transfer any sum(s) standing to the credit of any such account(s) or any other sum(s) owing to the Customer from the Bank in or towards satisfaction of the Customer's liabilities to the Bank on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
10. Cheque(s) may not be drawn on the Bank except on the forms supplied and registered for each account. Customer must adhere to and agree to be bound by the Bank's terms and conditions for use of cheques. The Bank shall not be liable for any loss incurred by the Customer by virtue of his failure to comply with such terms and conditions.
11. The Bank may mark cheques "Good for payment" and the Customer's account may be debited immediately with the amount of the cheque so marked.
12. The Customer agrees that:
  - (a) cheques drawn by the Customer which have been paid may, after having been recorded in electronic form, be retained by the collecting bank or Hong Kong Interbank Clearing Limited ("HKICL") for such period as is stated in the rules relating to the operation of the Clearing House and after this, they may be destroyed by the collecting bank or HKICL as the case may be; and
  - (b) the Bank is authorised to contract inter alia with collecting banks and HKICL in accordance with the terms in paragraph (a).
13. Overdrafts are allowed only after due arrangement has been made with the Bank; and interest on daily debit balances will be charged at the rate agreed upon. However, if the Bank notwithstanding the absence of any prior arrangement, passes a debit through the account and an overdraft is created, then interest at a rate which the Bank considers appropriate will be charged on the overdraft until such time as the state of the account is regularised.
14. The Bank will record any order countermaturing payment of cheque(s) but shall not be responsible for any loss if the cheque(s) is/are paid by the Bank before the Bank has had a reasonable time to act on the Customer's instruction.
15. Under normal circumstances, no interest is allowed on the credit balance of Current Account.
16. Account statements will be sent at regular intervals (subject to change at the Bank's discretion). The Customer shall examine each statement of account received from the Bank to see if there are any errors, discrepancies, unauthorised debits or other transactions or entries arising from whatever cause, including, but without limitation, forgery, forged signature, fraud, lack of authority or negligence of the Customer or any other person (the "Errors"). The Customer also agrees that the statement of account shall, as between the Bank and the Customer, be conclusive evidence as to the balance shown therein and that the statement of account shall be binding upon the Customer, who shall be deemed to have agreed to waive any rights to raise objections or pursue any remedies against the Bank in respect thereof unless the Customer notifies the Bank in writing of any such Errors within 90 days after personal delivery of such statement of account to the Customer or, if posted, within the same period after the Bank has posted such statement of account.
17. The Bank reserves the right to levy charges against the Customer in respect of the costs and expenses arising out of the running and operation of the Customer's account.
18. The Bank reserves the right to close any Customer's account and shall not be bound to disclose any reason therefor.
19. Upon the closing of an account either by the Customer or by the Bank all cheque forms previously issued to the Customer and not used shall become the property of the Bank and the Customer shall forthwith deliver the same to the Bank.
20. Customer is requested to notify the Bank as soon as possible of any change of address. All communications sent by post to the last address registered with the Bank shall be deemed to have been delivered to the Customer.
21. All documents shall be written in ink, but in no circumstances shall BALL PENS using ink erasable by ordinary pencil rubber or otherwise be used since unauthorised alteration difficult to detect can easily be made. Customer in breach of the foregoing shall bear all consequences thereof and indemnify the Bank for all losses and damages.
22. When the Customer shall consist of more than one person:
  - (a) These terms and conditions shall be jointly and severally binding on all such persons.
  - (b) Any notice if given to any one such person will be deemed effective notification to all such persons.
  - (c) On the death of either or (as the case may be) any of such persons, subject to the compliance with all applicable laws and regulations, the Bank will hold any credit balance on any account or accounts in name of the persons, and any securities, deeds, boxes and parcels and their contents, and property of any description held in name of the persons to the order of the survivor or (if more than one) the survivors, without prejudice, however, to any rights of the Bank may have in respect thereof arising out of any lien, mortgage, charge, pledge, set-off, counter-claim or otherwise whatsoever and the Bank may, without liability as aforesaid, act on any instructions with regard to the same given by any surviving person or persons pursuant to these terms and conditions

and the Customer agrees to indemnify the Bank in respect of any claim which may be made against the Bank as a result of complying with the instructions of the surviving person or persons.

- (d) The balance in Customer's Account shall be at the disposal of the survivor(s) on proof of the death of the deceased joint account holder.
- (e) The Customer agrees that any liability whatsoever incurred to the Bank in respect of the foregoing shall be joint and several.
- (f) In the event of death, bankruptcy or liquidation or mental or other incapacity of one or more of such persons comprising the Customer, the Bank shall have the right to set off any claims the Bank has or may have against such person(s) howsoever incurred against any credit balance in the Account and further, the Bank shall have the right, in its sole discretion, to freeze any Account and/ or Sub-account and refuse any dealings therewith or refuse to accept any Instructions, whether in respect of any Account and/or Sub-account, Services or otherwise.



## US Dollar Current Account

1. Current Account opened in the currency of the United States of America (hereinafter referred to as "USD") with The Bank of East Asia, Limited (in this part hereinafter referred to as "the Bank") are accepted on the basis that the Customer has read and agrees to the terms and conditions contained herein. When the Customer shall consist of more than one person, these terms and conditions shall be jointly and severally binding on the Customer. The initial deposit for opening the USD Current Account is to be determined by the Bank from time to time.
2. The Customer authorises the Bank to honour and comply with all cheques, promissory notes and other orders drawn, and all bills accepted on behalf of the Customer, whether the USD Current Account be in credit or overdrawn and to comply with all directions given for or in connection with any account or accounts of any kind whatsoever on behalf of the Customer, and to accept and act upon all receipts for moneys deposited with or owing by the Bank on any account or accounts in the name of the Customer so long as such cheques, promissory notes, orders, bills, directions or receipts are signed by the Customer provided always that the Bank will be entitled not to honour or pay the same if funds in the account or accounts are insufficient or if the Bank is of the opinion that the honour or payment of the same is prohibited or restricted by law or governmental directions (Customer will be responsible for the repayment and reimbursement to the Bank on demand of any overdraft, interest thereon and other liabilities thereby created).
3. All payments and credits against monetary instruments may be received for collection but the proceeds will only be credited to the account after receipt of payment by the Bank. Cheques are credited to the account when paid in but, except by special arrangement, may not be drawn against until the proceeds have been received by the Bank.
4. All cheques and other monetary instruments in writing accepted for deposit are credited subject to final clearance. The Bank reserves the right to debit the Customer's account with items which are subsequently returned unpaid and necessary expenses/charges so incurred.
5. Cheques or other items paid in by Customer and which have been dishonoured may be returned to the Customer at the Customer's own risk.
6. In the event that a cheque purchased by the Bank from the Customer is returned or unpaid for whatever reason or retained by the counterparty pursuant to any applicable laws, guidelines, rules, regulations, or otherwise, the Bank shall not be obliged to return the original of such paper cheque to the Customer.
7. Cheques drawn on foreign banks will only be accepted for deposit at the Bank's discretion.
8. Pay-in slips are supplied to Customer who, when paying in, should follow the instructions given on the pay-in slips.
9. Cheques may not be drawn on the Bank except on the forms supplied and registered for each account. Customer must adhere to and agree to be bound by the Bank's terms and conditions for use of cheques. The Bank shall not be liable for any loss incurred by the Customer by virtue of his failure to comply with such terms and conditions.
10. Cheques drawn on the Bank can be presented and paid at any branch of the Bank in Hong Kong Special Administration Region ("HKSAR") unless otherwise specified by the Bank. The Bank may, at its discretion, require the production of an identity card or other means of identification for withdrawals.
11. The Bank may mark cheques "good for payment" and the Customer's account may be debited immediately with the amount of the cheque so marked.
12. The Customer agrees that:
  - (a) cheques drawn by the Customer which have been paid may, after having been recorded in electronic form, be retained by the collecting bank or Hong Kong Interbank Clearing Limited ("HKICL") for such period as is stated in the rules relating to the operation of the Clearing House and after this, they may be destroyed by the collecting bank or HKICL as the case may be; and
  - (b) the Bank is authorised to contract inter alia with collecting banks and HKICL in accordance with the terms in paragraph (a).
13. No interest is allowed on the credit balance of USD Current Account.
14. Notwithstanding that the Current Account is a USD account or that the deposit has been made or is expressed to be denominated in USD, the Bank shall nevertheless have the right and absolute discretion to make payment to or on behalf of the Customer in respect of its obligation to the Customer in relation to the Current Account in full satisfaction of his deposit or any part thereof in such account in any of the following manners, either in USD or in Hong Kong currency (hereinafter referred to as "HKD") or in both, and the Customer shall have no right to object thereto:
  - (a) by payment in USD bank notes; or
  - (b) by issuing to the Customer a cheque/draft to be drawn by the Bank on a correspondent bank in HKSAR or in United States of America; or
  - (c) by effecting telegraphic transfer (hereinafter referred to as "T/T") in USD; or
  - (d) by converting the relevant amount for payment into HKD at the Bank's prevailing T/T rate of exchange at the time of conversion; or
  - (e) by applying more than one of the above manners; or
  - (f) in any other manner which the Bank in its sole discretion thinks fit.In cases of (b) and (c) above, the Bank shall have absolute discretion in the choice of correspondent(s). The Bank is entitled to debit the account the amount of its charges and expenses and, as appropriate, those of its correspondents.
15. The exchange market is volatile. The Customer shall bear all risks in exchanging his deposit from/to USD. The Customer accepts all risks in relation to the deposit arising from exchange controls of any relevant country or any other circumstance beyond the control of the Bank.
16. The Bank's prevailing T/T rate of exchange will be applied to all exchange transactions under the USD Current Account. The Bank reserves the right to levy commission in lieu of exchange, at a rate to be determined by the Bank, on payment/receipt of funds in USD notes and other currency notes/ cheques.
17. The Customer should examine the relevant receipt and copy after each transaction and before leaving the counter to ensure that the correct entry has been made.
18. Overdrafts are allowed only after due arrangement has been made with the Bank; and interest on daily debit balances will be charged at the rate agreed upon. However, if the Bank notwithstanding the absence of any prior arrangement, passes a debit through the account and an overdraft is created, then interest at a rate which the Bank considers appropriate will be charged on the overdraft until such time as the state of the account is regularised.
19. Account statements will be sent to the Customer at regular intervals (subject to change at the Bank's discretion). The Customer shall examine each statement of account received from the Bank to see if there are any errors, discrepancies, unauthorised debits or other transactions or entries arising from whatever cause, including, but without limitation, forgery, forged signature, fraud, lack of authority or negligence of the Customer or any other person (the "Errors"). The Customer also agrees that the statement of account shall, as between the Bank and the Customer, be conclusive evidence as to the balance shown therein and that the statement of account shall be binding upon the Customer, who shall be deemed to have agreed to waive any rights to raise objections or pursue any remedies against the Bank in respect thereof unless the Customer notifies the Bank in writing of any such Errors within 90 days after personal delivery of such statement of account to the Customer or, if posted, within the same period after the Bank has posted such statement of account.
20. The Customer is requested to notify the Bank as soon as possible of any change of address or other pertinent particulars recorded with the bank. All communications shall be addressed to the Customer at the last address registered with the Bank. Communications delivered personally or sent by mail, telegraph, facsimile, telex, electronic mail or otherwise will be deemed to have been delivered to the Customer (where delivered personally) at the time of personal delivery, (where sent by telegraph, facsimile, telex, electronic mail) on the day of despatch, (where sent by mail) on the day of posting.
21. The Bank reserves the right to close any Customer's account and shall not be bound to disclose any reason therein.
22. If an account is closed within 3 months of the date on which it is opened, the Bank may, at its discretion, make a charge at a rate it thinks fit. The Bank reserves the right to levy a service charge on deposits the balances of which are less than the certain level as determined from time to time by the Bank at such rate as the Bank may in its sole discretion decide.

23. Upon the closing of an account either by the Customer or by the Bank all cheque forms previously issued to the Customer and not used shall become the property of the Bank and the Customer shall forthwith deliver the same to the Bank.
24. The Bank reserves the right to levy charges against Customer to cover the costs and expenses arising out of the running and operation of the Customer's account. The Bank shall be entitled to debit the Customer's account with the amount of such costs and expenses as and when they accrue in USD. Those costs and expenses if imposed in HKD or in other currency will be debited in USD equivalent by applying the Bank's prevailing T/T rate of exchange.
25. When the Customer shall consist of more than one person:
- (a) These terms and conditions shall be jointly and severally binding on all such persons.
  - (b) Any notice if given to any one such person will be deemed effective notification to all such persons.
  - (c) On the death of either or (as the case may be) any of such persons, subject to the compliance with all applicable laws and regulations, the Bank will hold any credit balance on any account or accounts in name of the persons, and any securities, deeds, boxes and parcels and their contents, and property of any description held in name of the persons to the order of the survivor or (if more than one) the survivors, without prejudice, however, to any rights of the Bank may have in respect thereof arising out of any lien, mortgage, charge, pledge, set-off, counter-claim or otherwise whatsoever and the Bank may, without liability as aforesaid, act on any instructions with regard to the same given by any surviving person or persons pursuant to these terms and conditions and the Customer agrees to indemnify the Bank in respect of any claim which may be made against the Bank as a result of complying with the instructions of the surviving person or persons.
  - (d) The balance in Customer's Account shall be at the disposal of the survivor(s) on proof of the death of the deceased joint account holder.
  - (e) The Customer agrees that any liability whatsoever incurred to the Bank in respect of the foregoing shall be joint and several.
  - (f) In the event of death, bankruptcy or liquidation or mental or other incapacity of one or more of such persons comprising the Customer, the Bank shall have the right to set off any claims the Bank has or may have against such person(s) howsoever incurred against any credit balance in the Account and further, the Bank shall have the right, in its sole discretion, to freeze any Account and/ or Sub-account and refuse any dealings therewith or refuse to accept any Instructions, whether in respect of any Account and/or Sub-account, Services or otherwise.
26. The Bank may at any time without liability and at its sole discretion, refuse any deposit, limit the amount which may be deposited, return all or any part of any deposit or close the account.
27. The Customer will further indemnify the Bank, as collecting banker, against any loss in full which the Bank may incur by reason of its guaranteeing any endorsement or endorsements, discharge or discharges, on any cheque, bill, note, draft, dividend warrant or other instrument presented by the Customer for collection; and every such guarantee given by the Bank shall be deemed to have been given at the Customer's express request in every case. Notwithstanding this arrangement, the Bank reserves the right at its discretion to decline or refuse to guarantee any endorsement or endorsements, discharge or discharges, on any cheque, bill, note, draft, dividend warrant or other instrument presented by the Customer for collection.
28. The Bank will record any order countermanding payment of cheque(s) but shall not be responsible for any loss if the cheque(s) is/are paid by the Bank before the Bank has had a reasonable time to act on the Customer's instruction.
29. All documents shall be written in ink, but in no circumstances shall BALL PENS using ink erasable by ordinary pencil rubber or otherwise be used since unauthorised alteration difficult to detect can easily be made. Customer in breach of the foregoing shall bear all consequences thereof and indemnify the Bank for all losses and damages.
30. Customer who uses the US Dollar clearing system through the Bank's participation in it:
- (a) acknowledges that the operation of the US Dollar clearing system is subject to the US Dollar Clearing House Rules and the US Dollar Operating Procedures referred to therein (as the same may be modified from time to time);
  - (b) agrees to the provisions of Rule 2.3.5 of the US Dollar Clearing House Rules to the extent that such Rule is applicable or refers to such Customer or other person or to the transactions of such Customer or other person;
  - (c) agrees that, without prejudice to (b) above, the Monetary Authority shall not owe any duty or incur any liability to such Customer or other person in respect of any claim, loss, damage or expense (including without limitation, loss of business, loss of business opportunity, loss of profit, special, indirect or consequential loss) (even if the Monetary Authority knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever rising in whatever manner directly or indirectly by the giving of any notice, advice or approval in relation or pursuant to the US Dollar Clearing House Rules and the US Dollar Operating Procedures referred to therein (as the same may be modified from time to time).
31. When the Bank accepts or incurs liability for or at the request of a Customer, any funds - including securities and other valuables deposited with the Bank in safe custody - belonging to the Customer and in the hands of the Bank automatically become security to the Bank, and the Bank shall have the right to retain such funds or any part thereof and even dishonour the Customer's cheques until the liability is settled. The Bank may without notice combine or consolidate the Customer's account(s) with and liabilities to the Bank and set off or transfer any sum(s) standing to the credit of any such account(s) or any other sum(s) owing to the Customer from the Bank in or towards satisfaction of the Customer's liabilities to the Bank on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
32. All USD Current Accounts, service charges and other matters relating thereto, shall be governed by the applicable laws of HKSAR 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.

## Renminbi Current Account

1. Current Account opened in the currency of the People's Republic of China with The Bank of East Asia, Limited (in this part hereinafter referred to as "the Bank") are accepted on the basis that the Customer has read and agrees to the terms and conditions contained herein. When the Customer shall consist of more than one person, these terms and conditions shall be jointly and severally binding on the Customer. The initial deposit for opening the Renminbi Current Account is to be determined by the Bank from time to time. The Customer who is an individual is required to notify the Bank immediately if the Customer has changed his/her resident status to become a Hong Kong resident or a non-Hong Kong resident subsequent to the opening of the Renminbi Current Account.
2. The Customer authorises the Bank (a) to honour and comply with all cheques, promissory notes and other orders drawn, and all bills accepted on behalf of the Customer, whether the Renminbi Current Account be in credit or overdrawn; (b) to comply with all directions given for or in connection with any account or accounts of any kind whatsoever on behalf of the Customer; and (c) to accept and act upon all receipts for moneys deposited with or owing by the Bank on any account or accounts in the name of the Customer so long as such cheques, promissory notes, orders, bills, directions or receipts are signed by the Customer provided always that the Bank will be entitled not to honour or pay the same if funds in the account or accounts are insufficient or if the Bank is of the opinion that the honour or payment of the same is prohibited or restricted by law or governmental directions (Customer will be responsible for the repayment and reimbursement to the Bank on demand of any overdraft, interest thereon, handling fee as may be levied by the Bank and other liabilities thereby created).
3. All payments and credits against monetary instruments may be received for collection but the proceeds will only be credited to the account after receipt of payment by the Bank. Cheques are credited to the account when paid in but, except by special arrangement, may not be drawn against until the proceeds have been received by the Bank.
4. All cheques and other monetary instruments in writing accepted for deposit are credited subject to final clearance. The Bank reserves the right to debit the Customer's account with items which are subsequently returned unpaid and necessary expenses/charges so incurred.
5. Cheques or other items paid in by Customer and which have been dishonoured may be returned to the Customer at the Customer's own risk.
6. In the event that a cheque purchased by the Bank from the Customer is returned or unpaid for whatever reason or retained by the counterparty pursuant to any applicable laws, guidelines, rules, regulations, or otherwise, the Bank shall not be obliged to return the original of such paper cheque to the Customer.
7. Cheques drawn on foreign banks will only be accepted for deposit at the Bank's discretion.
8. Pay-in slips are supplied to Customer who, when paying in, should follow the instructions given on the pay-in slips.
9. Cheques may not be drawn on the Bank except on the forms supplied and registered for each account. Customer must adhere to and agree to be bound by the Bank's terms and conditions for use of cheques. The Bank shall not be liable for any loss incurred by the Customer by virtue of his failure to comply with such terms and conditions.
10. Cheques drawn on the Bank can be presented and paid at any branch of the Bank in Hong Kong Special Administration Region ("HK SAR") unless otherwise specified by the Bank. The Bank may, at its discretion, require the production of an identity card or other means of identification for withdrawals.
11. The Bank may mark cheques "good for payment" and the Customer's account may be debited immediately with the amount of the cheque so marked.
12. The Customer agrees that:
  - (a) cheques drawn by the Customer which have been paid may, after having been recorded in electronic form, be retained by the collecting bank or Hong Kong Interbank Clearing Limited ("HKICL") for such period as is stated in the rules relating to the operation of the Clearing House and after this, they may be destroyed by the collecting bank or HKICL as the case may be; and
  - (b) the Bank is authorised to contract inter alia with collecting banks and HKICL in accordance with the terms in paragraph (a).
13. No interest is allowed on the credit balance of Renminbi Current Account.
14. Notwithstanding that the Current Account is a Renminbi account or that the deposit has been made or is expressed to be denominated in Renminbi, the Bank shall nevertheless have the right and absolute discretion to make payment to or on behalf of the Customer in respect of its obligation to the Customer in relation to the Current Account in full satisfaction of his deposit or any part thereof in such account in any of the following manners, either in Renminbi or in Hong Kong currency (hereinafter referred to as "HKD") or in both, and the Customer shall have no right to object thereto:-
  - (a) by payment in Renminbi bank notes; or
  - (b) by effecting telegraphic transfer (hereinafter referred to as "T/T") in Renminbi, subject to the requirements as imposed by the Bank or any regulatory body for telegraphic transfer from time to time; or
  - (c) by converting the relevant amount for payment into HKD at the Bank's prevailing T/T rate of exchange at the time of conversion; or
  - (d) by applying more than one of the above manners; or
  - (e) in any other manner which the Bank in its sole discretion thinks fit.In case of (b) above, the Bank shall have absolute discretion in the choice of correspondent(s). The Bank is entitled to debit the account the amount of its charges and expenses and, as appropriate, those of its correspondents.
15. The exchange market is volatile. The Customer shall bear all risks in exchanging his deposit from/to Renminbi. The Customer accepts all risks in relation to the deposit arising from exchange controls of any relevant country or any other circumstance beyond the control of the Bank.
16. The Bank's prevailing T/T rate of exchange will be applied to all exchange transactions under the Renminbi Current Account. The Bank reserves the right to levy commission in lieu of exchange, at a rate to be determined by the Bank, on payment/receipt of funds in Renminbi notes and other currency notes/cheques.
17. The Customer should examine the relevant receipt and copy after each transaction and before leaving the counter to ensure that the correct entry has been made.
18. (Applicable to Personal Renminbi Current Account only) Subject to the latest requirements as imposed by the Bank or any regulatory body from time to time, (a) all Renminbi cheques can only be used within Hong Kong and Guangdong Province (including Shenzhen); and (b) all payments by Renminbi cheques in Guangdong Province (including Shenzhen) are restricted to acquisition of consumer goods and services. Notwithstanding the aforesaid and any other terms and conditions contained herein, Renminbi cheques issued by non-Hong Kong residents cannot be used in Mainland China.
19. (Applicable to Personal Renminbi Current Account only) For cross-border use of personal Renminbi cheques between Mainland China and Hong Kong, the aggregate payment per account on any day cannot exceed Renminbi80,000 or such amount as prescribed by the Bank or any regulatory body from time to time. If the value of a single cheque or the total value of multiple cheques presented on any given day exceeds the aforesaid amount, the Bank may, at its discretion, return the cheque(s) and collect a handling fee from Customer.
20. In the event of death, bankruptcy or liquidation or mental or other incapacity of one or more of such persons comprising the Customer, the Bank shall have the right to set off any claims the Bank has or may have against such person(s) howsoever incurred against any credit balance in the Account and further, the Bank shall have the right, in its sole discretion, to freeze any Account and/ or Sub-account and refuse any dealings therewith or refuse to accept any Instructions, whether in respect of any Account and/ or Sub-account, Services or otherwise.
21. Overdrafts are allowed only after due arrangement has been made with the Bank; and interest on daily debit balances will be charged at the rate agreed upon. However, if the Bank notwithstanding the absence of any prior arrangement, passes a debit through the account and an overdraft is created, then interest at a rate which the Bank considers appropriate will be charged on the overdraft until such time as the state of the account is regularised.
22. Account statements will be sent to the Customer at regular intervals (subject to change at the Bank's discretion). The Customer shall examine each statement of account received from the Bank to see if there are any errors, discrepancies, unauthorised debits or other transactions or entries arising from whatever

cause, including, but without limitation, forgery, forged signature, fraud, lack of authority or negligence of the Customer or any other person (the "Errors"). The Customer also agrees that the statement of account shall, as between the Bank and the Customer, be conclusive evidence as to the balance shown therein and that the statement of account shall be binding upon the Customer, who shall be deemed to have agreed to waive any rights to raise objections or pursue any remedies against the Bank in respect thereof unless the Customer notifies the Bank in writing of any such Errors within 90 days after personal delivery of such statement of account to the Customer or, if posted, within the same period after the Bank has posted such statement of account.

23. The Customer is requested to notify the Bank as soon as possible of any change of address or other pertinent particulars recorded with the Bank. All communications shall be addressed to the Customer at the last address registered with the Bank. Communications delivered personally or sent by mail, telegraph, facsimile, telex, electronic mail or otherwise will be deemed to have been delivered to the Customer (where delivered personally) at the time of personal delivery, (where sent by telegraph, facsimile, telex, electronic mail) on the day of despatch, (where sent by mail) on the day of posting.
24. The Bank reserves the right to close any Customer's account and shall not be bound to disclose any reason therein.
25. If an account is closed within 3 months of the date on which it is opened, the Bank may, at its discretion, make a charge at a rate it thinks fit. The Bank reserves the right to levy a service charge on deposits the balances of which are less than the certain level as determined from time to time by the Bank at such rate as the Bank may in its sole discretion decide.
26. Upon the closing of an account either by the Customer or by the Bank all cheque forms previously issued to the Customer and not used shall become the property of the Bank and the Customer shall forthwith deliver the same to the Bank.
27. The Bank reserves the right to levy charges against Customer to cover the costs and expenses arising out of the running and operation of the Customer's account. The Bank shall be entitled to debit the Customer's account with the amount of such costs and expenses as and when they accrue in Renminbi. Those costs and expenses if imposed in HKD or in other currency will be debited in Renminbi equivalent by applying the Bank's prevailing T/T rate of exchange.
28. The Bank may at any time without liability and at its sole discretion, refuse any deposit, limit the amount which may be deposited, return all or any part of any deposit or close the account.
29. The Customer will further indemnify the Bank, as collecting banker, against any loss in full which the Bank may incur by reason of its guaranteeing any endorsement or endorsements, discharge or discharges, on any cheque, bill, note, draft, dividend warrant or other instrument presented by the Customer for collection; and every such guarantee given by the Bank shall be deemed to have been given at the Customer's express request in every case. Notwithstanding this arrangement, the Bank reserves the right at its discretion to decline or refuse to guarantee any endorsement or endorsements, discharge or discharges, on any cheque, bill, note, draft, dividend warrant or other instrument presented by the Customer for collection.
30. The Bank will record any order countermanding payment of cheque(s) but shall not be responsible for any loss if the cheque(s) is/are paid by the Bank before the Bank has had a reasonable time to act on the Customer's instruction.
31. All documents shall be written in ink, but in no circumstances shall BALL PENS using ink erasable by ordinary pencil rubber or otherwise be used since unauthorised alteration difficult to detect can easily be made. Customer in breach of the foregoing shall bear all consequences thereof and indemnify the Bank for all losses and damages.
32. Customer who uses the Renminbi clearing system through the Bank's participation in it acknowledges that the operation of the Renminbi clearing system is subject to the Renminbi Clearing House Rules and the Renminbi Operating Procedures or such other applicable rules and procedures as referred to therein (as the same may be modified from time to time).
33. When the Bank accepts or incurs liability for or at the request of a Customer, any funds (including securities and other valuables deposited with the Bank in safe custody) belonging to the Customer and in the hands of the Bank automatically become security to the Bank, and the Bank shall have the right to retain such funds or any part thereof and even dishonour the Customer's cheques until the liability is settled. The Bank may without notice combine or consolidate the Customer's account(s) with any liabilities to the Bank and set off or transfer any sum(s) standing to the credit of any such account(s) or any other sum(s) owing to the Customer from the Bank in or towards satisfaction of the Customer's liabilities to the Bank on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
34. All Renminbi Current Accounts, service charges and other matters relating thereto, shall be governed by the applicable laws of HKSAR 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.

## Savings Account

1. Each Depositor will be supplied with a passbook in which will be entered by the Bank the amounts deposited and withdrawn. No entries may be made in the passbook by the Depositor. The passbook is not transferable or assignable and shall not be pledged as security.
2. The passbook is for the Depositor's reference and does not necessarily indicate the correct balance of the account as deposits may have been made or items charged without entry in the passbook.
3. Deposits and withdrawals may be made at any time during Banking Hours upon production of the passbook and the requisite deposit and withdrawal slips. Depositor should examine his passbook after each transaction and before leaving the counter to ensure that the correct entry has been made.
4. Withdrawals may not be made by means of cheques.
5. If an account is closed within 3 months of the date on which it is opened, the Bank may, at its discretion, make a charge of not less than \$20.00. Account which carries a balance of less than \$100.00 may be closed by the Bank upon payment of the balance to the Depositor.
6. Interest at the rates posted from time to time without prior notice in the Savings Department and/or advertised in the press is allowed on the daily balance. Interest earned will be credited to the Depositor's account half yearly (or at such times or intervals as the Bank may from time to time determine). On the closing of an account, interest will be calculated up to the date of such closing. Passbook should be delivered up to the Bank as and when required by the Bank, for the posting of interest and other unposted items.
7. All cheques and other monetary instruments in writing accepted for deposit are credited subject to final clearance. The Bank reserves the right to debit the Depositor's account with items which are subsequently returned unpaid and the interest and the necessary expenses/charges so incurred.
8. In the event that a cheque purchased by the Bank from the Depositor is returned or unpaid for whatever reason or retained by the counterparty pursuant to any applicable laws, guidelines, rules, regulations, or otherwise, the Bank shall not be obliged to return the original of such paper cheque to the Depositor.
9. The Bank reserves the right to levy a service charge on deposits the balances of which are less than the certain level as determined from time to time by the Bank at such rate as the Bank may in its sole discretion decide.
10. Any payment made by the Bank to a person producing the passbook and a withdrawal slip purporting to be signed and/or sealed or chopped as authorised by the Depositor shall have the same effect as if made to the Depositor personally and will absolve the Bank from all liability to the Depositor or to any other party, except for liability arising out of the Bank's negligence, fraud or wilful default.
11. The Bank may, at its discretion, require the production of an identity card or other means of identification for withdrawals.
12. Passbook should be kept in a place of security. If a passbook is lost, stolen or destroyed, the Depositor must give immediate notice of the fact in writing to the Bank. The Bank will issue a new passbook upon the Depositor giving an indemnity to the Bank against any loss the Bank may suffer consequent upon the loss of the passbook. A charge for issuing a new passbook may be made at the Bank's discretion.
13. In the event of loss of a seal or chop for operating the account, the Depositor must forthwith notify the Bank in writing. The Bank will in no case be responsible for any payment made before receiving such notice. A new specimen signature or seal or chop will be allowed for drawings only after the Depositor has given an indemnity to the Bank.
14. The Depositor must notify the Bank in writing of any change of address or other pertinent particulars recorded with the Bank.
15. All communications sent by post to the last address registered with the Bank shall be deemed to have been duly delivered to the Depositor.
16. The Bank reserves the right to levy charges against Depositor in respect of the costs and expenses arising out of the running and operation of the Depositor's account.
17. All Savings Accounts, the interest thereon, services charges and other matters relating thereto, shall be governed by the applicable laws of Hong Kong and by the Bank's by-laws, regulations and practices, brought to the attention of the Depositor by display, advertisement or otherwise as the foregoing are now in effect or as hereafter amended, enacted or adopted.
18. When the Depositor shall consist of more than one person:
  - (a) These terms and conditions shall be jointly and severally binding on all such persons.
  - (b) Any notice if given to any one such person will be deemed effective notification to all such persons.
  - (c) On the death of either or (as the case may be) any of such persons, subject to the compliance with all applicable laws and regulations, the Bank will hold any credit balance on any account or accounts in name of the persons, and any securities, deeds, boxes and parcels and their contents, and property of any description held in name of the persons to the order of the survivor or (if more than one) the survivors, without prejudice, however, to any rights of the Bank may have in respect thereof arising out of any lien, mortgage, charge, pledge, set-off, counter-claim or otherwise whatsoever and the Bank may, without liability as aforesaid, act on any instructions with regard to the same given by any surviving person or persons pursuant to these terms and conditions and the Depositor agrees to indemnify the Bank in respect of any claim which may be made against the Bank as a result of complying with the instructions of the surviving person or persons.
  - (d) The balance in the Depositor's account shall be at the disposal of the survivor(s) on proof of the death of the deceased joint account holder.
  - (e) The Depositor agrees that any liability whatsoever incurred to the Bank in respect of the foregoing shall be joint and several.
  - (f) In the event of death, bankruptcy or liquidation or mental or other incapacity of one or more of such persons comprising the Customer, the Bank shall have the right to set off any claims the Bank has or may have against such person(s) howsoever incurred against any credit balance in the Account and further, the Bank shall have the right, in its sole discretion, to freeze any Account and/ or Sub-account and refuse any dealings therewith or refuse to accept any Instructions, whether in respect of any Account and/or Sub-account, Services or otherwise.

## Foreign Currency Savings Account

1. A Savings Account may be opened in a designated foreign currency with The Bank of East Asia, Limited (in this part hereinafter called "the Bank") with an initial deposit as to be determined by the Bank from time to time.
2. Notwithstanding that the Savings Account is a foreign currency account or that the deposit has been made or is expressed to be so, the Bank shall nevertheless have the right and absolute discretion to repay the Depositor in full satisfaction of his deposit or any part thereof together with any accrued interest thereon in such account in any of the following manners, either in foreign currency or in Hong Kong currency or in both, and the Depositor shall have no right to object thereto:-
  - (a) By issuing to the Depositor a cheque/draft to be drawn by the Bank on a correspondent bank in the country of the currency of the account; or
  - (b) By effecting telegraphic transfer in the currency of the relevant country; or
  - (c) By converting into Hong Kong currency at the Bank's prevailing rate of exchange at the time of conversion; or
  - (d) By applying more than one of the above; or
  - (e) In any other manner which the Bank at its complete discretion thinks fit.In cases (a) and (b) above, the Bank shall have absolute discretion in the choice of correspondent(s). The Bank is entitled to debit the account the amount of its charges and expenses and, as appropriate, those of its correspondents.
3. The exchange market is volatile. The Depositor shall bear all risks in exchanging his deposit from/to Hong Kong currency. The Depositor accepts all risks on the deposit arising from exchange controls of any relevant country or any other circumstance beyond the control of the Bank.
4. Each Depositor will be supplied with a passbook in which will be entered by the Bank the amounts deposited and withdrawn. No entries may be made in the passbook by the Depositor. The passbook is not transferable or assignable and shall not be pledged as security.
5. The passbook is for the Depositor's reference and does not necessarily indicate the correct balance of the account as deposits may have been made or items charged without entry in the passbook.
6. Deposits and withdrawals may be made at any time during Banking Hours upon production of the passbook and the requisite deposit and withdrawal slips. Depositor should examine his passbook after each transaction and before leaving the counter to ensure that the correct entry has been made.
7. Withdrawals may not be made by means of cheques.
8. The Bank reserves the right to levy commission in lieu of exchange, at a rate to be determined by the Bank, on payment/receipt of funds in foreign currency notes/cheques.
9. The Bank may at any time without liability and at its sole discretion, refuse any deposit, limit the amount which may be deposited, return all or any part of any deposit or close the account.
10. If an account is closed within 3 months of the date on which it is opened, the Bank may, at its discretion, make a charge at a rate it thinks fit. Account which carries a balance below the level set from time to time by the Bank may be closed by the Bank upon repayment of the balance to the Depositor.
11. Interest at the rates as to be determined by the Bank from time to time is accrued on a daily basis and will be credited to the Depositor's account half yearly (or at such times or intervals as the Bank may from time to time determine). On account closure, interest will be calculated up to the date of such closing. Passbook should be delivered up to the Bank as and when required by the Bank, for the posting of interest and other unposted items. No interest will be earned in respect of the days when the balance in the account falls below a certain level as determined from time to time by the Bank. The Bank reserves the right to levy a service charge on deposits the balance of which are less than the above level at the rate as the Bank may in its sole discretion think fit.
12. All cheques and other monetary instruments in writing accepted for deposit are credited subject to final clearance. The Bank reserves the right to debit the Depositor's account with items which are subsequently returned unpaid and the interest and the necessary expenses/charges so incurred.
13. In the event that a cheque purchased by the Bank from the Depositor is returned or unpaid for whatever reason or retained by the counterparty pursuant to any applicable laws, guidelines, rules, regulations, or otherwise, the Bank shall not be obliged to return the original of such paper cheque to the Depositor.
14. Any payment made by the Bank to a person producing the passbook and written instructions or orders for withdrawal purporting to be signed and/or sealed or chopped as authorised by the Depositor shall have the same effect as if made to the Depositor personally and will absolve the Bank from all liabilities to the Depositor or to any other party, except for liability arising out of the Bank's negligence, fraud or wilful default.
15. The Bank may, at its discretion, require the production of an identity card or other means of identification for withdrawals.
16. Passbook should be kept in a place of security. If a passbook is lost, stolen or destroyed, the Depositor must give immediate notice of the fact in writing to the Bank. The Bank will issue a new passbook upon the Depositor giving an indemnity to the Bank against any loss the Bank may suffer consequent upon the loss of the passbook. A charge for issuing a new passbook may be made at the Bank's discretion.
17. In the event of loss of a seal or chop for operating the account, the Depositor must forthwith notify the Bank in writing. The Bank will in no case be responsible for any payment made before receiving such notice. A new specimen signature or seal or chop will be allowed for drawings only after the Depositor has given an indemnity to the Bank.
18. The Depositor must notify the Bank in writing of any change of address or other pertinent particulars recorded with the Bank.
19. All communications sent by post to the last address registered with the Bank shall be deemed to have been duly delivered to the Depositor.
20. The Bank reserves the right to levy charges against Depositor to cover the costs and expenses arising out of the running and operation of the Depositor's account. The Bank shall be entitled to debit the Depositor's account with the amount of such costs and expenses as and when they accrue.
21. All Savings Accounts, the interest thereon, service charges and other matters relating thereto, shall be governed by the applicable laws of Hong Kong and by the Bank's by-laws, regulations and practices, brought to the attention of the Depositor by display, advertisement or otherwise as the foregoing are now in effect or as hereafter amended, enacted or adopted.
22. When the Depositor shall consist of more than one person:
  - (a) These terms and conditions shall be jointly and severally binding on all such persons.
  - (b) Any notice if given to any one such person will be deemed effective notification to all such persons.
  - (c) On the death of either or (as the case may be) any of such persons, subject to the compliance with all applicable laws and regulations, the Bank will hold any credit balance on any account or accounts in name of the persons, and any securities, deeds, boxes and parcels and their contents, and property of any description held in name of the persons to the order of the survivor or (if more than one) the survivors, without prejudice, however, to any rights of the Bank may have in respect thereof arising out of any lien, mortgage, charge, pledge, set-off, counter-claim or otherwise whatsoever and the Bank may, without liability as aforesaid, act on any instructions with regard to the same given by any surviving person or persons pursuant to these terms and conditions and the Depositor agrees to indemnify the Bank in respect of any claim which may be made against the Bank as a result of complying with the instructions of the surviving person or persons.
  - (d) The balance in Depositor's Account shall be at the disposal of the survivor(s) on proof of the death of the deceased joint account holder.
  - (e) The Depositor agrees that any liability whatsoever incurred to the Bank in respect of the foregoing shall be joint and several.
  - (f) In the event of death, bankruptcy or liquidation or mental or other incapacity of one or more of such persons comprising the Customer, the Bank shall have the right to set off any claims the Bank has or may have against such person(s) howsoever incurred against any credit balance in the Account and further,

the Bank shall have the right, in its sole discretion, to freeze any Account and/ or Sub-account and refuse any dealings therewith or refuse to accept any Instructions, whether in respect of any Account and/or Sub-account, Services or otherwise.

## Multi-currency Statement Savings Account

1. A Statement Savings Account may be opened in more than one designated currency with The Bank of East Asia, Limited (in this part hereinafter called "the Bank") with an initial deposit as to be determined by the Bank from time to time.
2. Notwithstanding that the deposit has been made or is expressed to be in any foreign currency, the Bank shall nevertheless have the right and absolute discretion to repay the Depositor in full satisfaction of his deposit or any part thereof together with any accrued interest thereon in such account in any of the following manners, either in the same foreign currency or different foreign currency or in Hong Kong currency or in both, and the Depositor shall have no right to object thereto:
  - (a) By issuing to the Depositor a cheque/draft to be drawn by the Bank on a correspondent bank in the country of the currency of the account; or
  - (b) By effecting telegraphic transfer in the currency of the relevant country; or
  - (c) By converting into Hong Kong currency at the Bank's prevailing rate of exchange at the time of conversion; or
  - (d) By applying more than one of the above; or
  - (e) In any other manner which the Bank at its complete discretion thinks fit.In cases (a) and (b) above, the Bank shall have absolute discretion in the choice of correspondent(s). The Bank is entitled to debit the account the amount of its charges and expenses and, as appropriate, those of its correspondents.
3. The Depositor shall bear all risks in exchanging his deposit from or to Hong Kong currency.
4. A statement of the Depositor's account will be rendered periodically (subject to change at the Bank's discretion). Depositor is requested to examine all entries in the statement of account and to report at once to the Bank any error found therein. In the absence of any objection to the statement within 90 days after its despatch by the Bank to the Depositor, the account shall be deemed to have been confirmed.
5. Deposits may be made at any branch of the Bank in Hong Kong whereas withdrawals shall be made at the account opening branch of the Bank at any time during Banking Hours upon production of the requisite deposit and withdrawal slips. Withdrawals at other branches will be allowed provided that the signature bearing account number card and depositor's legal identification document are produced simultaneously for the Bank's verification. Depositor should examine the relevant customer receipt and customer's copy after each transaction and before leaving the counter to ensure that the correct entry has been made.
6. Withdrawals may not be made by means of cheques.
7. The Bank reserves the right to levy commission in lieu of exchange, at a rate to be determined by the Bank, on payment/receipt of funds in foreign currency notes/cheques.
8. The Bank may at any time without liability and at its sole discretion, refuse any deposit, limit the amount which may be deposited, return all or any part of any deposit or close the account.
9. If an account is closed within 3 months of the date on which it is opened, the Bank may, at its discretion, make a charge at a rate it thinks fit. Account which carries a balance below the level set by the Bank may be closed by the Bank upon repayment of the balance to the Depositor.
10. Interest at the rates as to be determined by the Bank from time to time accrued on a daily basis will be credited to the Depositor's account half yearly (or at such times or intervals as the Bank may from time to time determine). On account closure, interest will be calculated up to the date of such closing. No interest will be earned in respect of the days when the balance in the account falls below a certain level as determined from time to time by the Bank and brought to the attention of the Depositor by display, advertisement or otherwise. The Bank reserves the right to levy a service charge on deposits the balances of which are less than the above level at such rate as the Bank may in its sole discretion decide.
11. All cheques and other monetary instruments in writing accepted for deposit are credited subject to final clearance. The Bank reserves the right to debit the Depositor's account with items which are subsequently returned unpaid and the interest and the necessary expenses/charges so incurred.
12. In the event that a cheque purchased by the Bank from the Depositor is returned or unpaid for whatever reason or retained by the counterparty pursuant to any applicable laws, guidelines, rules, regulations, or otherwise, the Bank shall not be obliged to return the original of such paper cheque to the Depositor.
13. Any payment made by the Bank to a person producing the written instructions or orders for withdrawal purporting to be signed and/or sealed or chopped as authorised by the Depositor shall have the same effect as if made to the Depositor personally and will absolve the Bank from all liabilities to the Depositor or to any other party, except for liability arising out of the Bank's negligence, fraud or wilful default.
14. The Bank may, at its discretion, require the production of an identity card or other means of identification for withdrawals.
15. In the event of loss of a seal or chop for operating the account, the Depositor must forthwith notify the Bank in writing. The Bank will in no case be responsible for any payment made before receiving such notice. A new specimen signature or seal or chop will be allowed for drawings only after the Depositor has given an acceptable indemnity to the Bank.
16. The Depositor must notify the Bank in writing of any change of address or other pertinent particulars recorded with the Bank.
17. All communications sent by post to the last address registered with the Bank shall be deemed to have been duly delivered to the Depositor.
18. The Bank reserves the right to levy charges against Depositor to cover the costs and expenses of operating the Depositor's account. The Bank shall be entitled to debit the Depositor's account with the amount of such costs and expenses as and when they accrue.
19. All Statement Savings Accounts, the interest thereon, service charges and other matters relating thereto, shall be governed by the applicable laws of Hong Kong and by the Bank's by-laws, regulations and practices, brought to the attention of the Depositor by display, advertisement or otherwise as the foregoing are now in effect or as hereafter amended, enacted or adopted.
20. When the Depositor shall consist of more than one person:
  - (a) These terms and conditions shall be jointly and severally binding on all such persons.
  - (b) Any notice if given to any one such person will be deemed effective notification to all such persons.
  - (c) On the death of either or (as the case may be) any of such persons, subject to the compliance with all applicable laws and regulations, the Bank will hold any credit balance on any account or accounts in name of the persons, and any securities, deeds, boxes and parcels and their contents, and property of any description held in name of the persons to the order of the survivor or (if more than one) the survivors, without prejudice, however, to any rights of the Bank may have in respect thereof arising out of any lien, mortgage, charge, pledge, set-off, counter-claim or otherwise whatsoever and the Bank may, without liability as aforesaid, act on any instructions with regard to the same given by any surviving person or persons pursuant to these terms and conditions and the Depositor agrees to indemnify the Bank in respect of any claim which may be made against the Bank as a result of complying with the instructions of the surviving person or persons.
  - (d) The balance in Depositor's Account shall be at the disposal of the survivor(s) on proof of the death of the deceased joint account holder.
  - (e) The Depositor agrees that any liability whatsoever incurred to the Bank in respect of the foregoing shall be joint and several.
  - (f) In the event of death, bankruptcy or liquidation or mental or other incapacity of one or more of such persons comprising the Customer, the Bank shall have the right to set off any claims the Bank has or may have against such person(s) howsoever incurred against any credit balance in the Account and further, the Bank shall have the right, in its sole discretion, to freeze any Account and/ or Sub-account and refuse any dealings therewith or refuse to accept any Instructions, whether in respect of any Account and/ or Sub-account, Services or otherwise.



## Time Deposits

1. Deposits placed with The Bank of East Asia, Limited (in this part hereinafter referred to as “the Bank”) are accepted on the basis that the customer (hereinafter referred to as “Depositor”) has read and agrees to the terms and conditions contained herein.
2. Time Deposits placed with and accepted by the Bank with the minimum deposit set by the Bank for individual types of deposit are nonnegotiable and non-transferable.
3. A Confirmation of Deposit will be issued to the depositor for each time deposit placed with the depositor’s account. Depositor undertakes to produce the Confirmation of Deposit to the Bank for endorsement when required by the Bank so to do.
4. In the event of the depositor or his personal representative withdrawing the amount of any Time Deposit as hereinbefore provided such depositor or personal representative undertakes to give the Bank a discharge in such form as the Bank may specify and to produce the relative Confirmation of Deposit to the Bank when required by the Bank so to do.
5. The Bank may at its discretion require the production of document of identification for withdrawals.
6. Chops for operating accounts should be kept in a place of security. If a chop is lost, stolen or destroyed, the depositor must give immediate notice of the fact in writing to the Bank. The Bank will in no case be responsible for any payment made before receiving such notice. The Bank will refund the deposits on due date or allow the use of a new chop upon the depositor’s giving an indemnity and providing a guarantor to the Bank against any loss the Bank may suffer consequent upon the loss of the chop.
7. The Depositor must notify the Bank in writing of any change of address or other pertinent particulars recorded with the Bank.
8. All communications sent by post to the last address registered with the Bank shall be deemed to have been duly delivered to the Depositor.
9. In case of the death of the depositor, the personal representative of the deceased depositor shall forthwith notify the Bank of the same.
10. When the Depositor shall consist of more than one person:
  - (g) These terms and conditions shall be jointly and severally binding on all such persons.
  - (h) Any notice if given to any one such person will be deemed effective notification to all such persons.
  - (i) On the death of either or (as the case may be) any of such persons, subject to the compliance with all applicable laws and regulations, the Bank will hold any credit balance on any account or accounts in name of the persons, and any securities, deeds, boxes and parcels and their contents, and property of any description held in name of the persons to the order of the survivor or (if more than one) the survivors, without prejudice, however, to any rights of the Bank may have in respect thereof arising out of any lien, mortgage, charge, pledge, set-off, counter-claim or otherwise whatsoever and the Bank may, without liability as aforesaid, act on any instructions with regard to the same given by any surviving person or persons pursuant to these terms and conditions and the Depositor agrees to indemnify the Bank in respect of any claim which may be made against the Bank as a result of complying with the instructions of the surviving person or persons.
  - (j) The balance in the account shall be at the disposal of the survivor(s) on proof of the death of the deceased joint account holder.
  - (k) The Depositor agrees that any liability whatsoever incurred to the Bank in respect of the foregoing shall be joint and several.
  - (l) In the event of death, bankruptcy or liquidation or mental or other incapacity of one or more of such persons comprising the Customer, the Bank shall have the right to set off any claims the Bank has or may have against such person(s) howsoever incurred against any credit balance in the Account and further, the Bank shall have the right, in its sole discretion, to freeze any Account and/ or Sub-account and refuse any dealings therewith or refuse to accept any Instructions, whether in respect of any Account and/or Sub-account, Services or otherwise.
11. The Bank reserves the right to levy charges against the Depositor in respect of arising out of the running and operation of the Depositor’s account.
12. The Bank reserves the right to close any depositor’s account under which no time deposits have been placed.
13. All Time Deposit Accounts shall be governed by the applicable laws of the jurisdiction in which the account opening branch is situated and the Bank’s by-laws and practices publicised in any manner.
14. The interest rates applicable to the various types of deposits are determined by the Bank from time to time without notice to or consent of the depositor.
15. Where deposits that are to be automatically renewed according to the instructions from depositor, the interest rate applied for renewal will be the opening rate applicable on the date of maturity.
16. The Bank reserves the right not to pay interest on the past due period for Fixed Term Deposits that are due.
17. The Bank reserves the right not to pay interest on deposits withdrawn before due date but to levy a penalty charge.
18. Interest on Fixed Term Deposits will be calculated on the principal amount at the rate agreed for the number of days from effective date up to but excluding due date.
19. Interest on Call Deposits will be calculated and accrued on a daily basis at the call rate as determined by the Bank in its sole and absolute discretion.
20. All cheques and other monetary instruments accepted for deposits shall be credited subject to final payment. Upon the cheques or monetary instruments being returned unpaid, the deposit will thereupon become null and void in which event the depositor shall not be entitled to any interest but shall pay the Bank such charges as the Bank may levy against him to cover the interest cost and other expenses.
21. In the event that a cheque purchased by the Bank from the depositor is returned or unpaid for whatever reason or retained by the counterparty pursuant to any applicable laws, guidelines, rules, regulations, or otherwise, the Bank shall not be obliged to return the original of such paper cheque to the depositor.
22. Cheques drawn on foreign banks will only be accepted for deposit at the Bank’s discretion.
23. Time Deposit Accounts may not be drawn against by cheques.
24. Call Deposits may be withdrawn at any time on the depositor giving to the Bank the period of notice specified for the type of Call Deposit.
25. Fixed Term Deposits may not be withdrawn before due date except with the consent of the Bank.
26. Deposits may be withdrawn on the depositor giving to the Bank a period of notice specified by the Bank.
27. In the absence of disposal instruction from the depositor prior to a period as specified by the Bank, the Bank shall have absolute discretion to renew the deposits for a like term at the then prevailing interest rate.
28. Placement of deposits should be settled by the telegraphic transfer of funds in the foreign currency of the deposit subject to authenticated confirmation of receipt of funds received by the Bank from overseas correspondent. Where settlement is made other than by the telegraphic transfer of funds, the Bank will charge the depositor the additional costs caused thereby. Settlement for placement of deposits may be made in H.K. Dollars, in which case, the Bank will apply the prevailing T.T. selling rate for converting the H.K. Dollars into the foreign currency of the deposit.
29. Withdrawals should be made by T.T. funds in the foreign currency of the deposit. The Bank may, at its discretion, repay a deposit to the depositor in any of the following manners: -
  - i) by payment in H.K. Dollar equivalent to the foreign currency amount of the deposit. The Bank will apply the prevailing T.T. buying rate for converting the foreign currency to H.K. Dollar.
  - ii) by issuing a draft in the foreign currency of the deposit drawn by the Bank on an overseas correspondent bank in the country of currency concerned.
  - iii) by effecting telegraphic transfer in accordance with the depositor’s written instruction subject to conditions governing outward remittances. This telegraphic transfer instruction must be given to the Bank with a period of notice specified by the Bank for the currency concerned.

iv) by satisfying the withdrawal by the depositor of his deposit or any party thereof in more than one of the above manners.

PROVIDED THAT in the case of ii and iii above, the Bank shall have absolute discretion in the choice of correspondent bank(s) and the depositor has to bear the necessary expenses incurred.

30. SWAP deposits are denominated in USD but are only payable in HKD and are accepted subject to foreign exchange contracts made between the Bank and the depositor on the day of deposit as follows:
  - The Bank sells USD at the prevailing spot rate when the deposit is placed.
  - The Bank buys USD at a forward purchase rate when the deposit matures.
31. In the absence of maturity instruction from the depositor, SWAP deposit (except placed with overseas branch) upon maturity will automatically be rollovered to as HKD 24 Hours Call Deposit

# **Law Compliance Supplement**

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### **Compliance Supplement**

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# Law Compliance Supplement

This Law Compliance Supplement shall be read together with, supplement, and form part of Savings Accounts/Current Accounts/Time Deposits Terms and Conditions (the “**Relevant Terms**”).

Should there be any inconsistency between this Law Compliance Supplement and the Relevant Terms, these terms shall prevail to the extent the inconsistency relates to the subject matter of this Law Compliance Supplement.

## Provisions to supplement the Relevant Terms

### 1. Provision of information

- (a) The Customer must provide BEA with his/her Personal Information and, where reasonably required by BEA, those of any Consenting Person in such form and within such time as BEA may reasonably require from time to time for the purpose of complying with the Applicable Laws and Regulations.
- (b) When there is a change or addition to the Customer’s Personal Information and, where applicable, those of any Consenting Person, the Customer must update BEA of the change or addition promptly (and in any event no later than 30 days from the date of the change or addition).
- (c) The Customer must, and, where applicable, procure any Consenting Person to, complete and sign such documents and do such things in relation to his/her obligation under clause 1 of this Law Compliance Supplement as BEA may reasonably require from time to time for the purpose of complying with the Applicable Laws and Regulations.
- (d) The Customer agrees that BEA may directly require any Consenting Person to, in which case, the Customer will procure such Consenting Person to, provide or confirm accuracy of their Personal Information if BEA reasonably considers it to be appropriate for the purpose of complying with the Applicable Laws and Regulations.

### 2. Disclosure of information

- (a) The Customer agrees that any member of the BEA Group and Third Party Service Providers may use, retain, and disclose his/her Tax Information, as well as those of any Consenting Person, to any Authority (even if such Tax Information may be transferred to a jurisdiction without adequate personal data privacy laws in place) for the purpose of ensuring compliance with the Applicable Laws and Regulations on the part of any member of the BEA Group.
- (b) The Customer agrees that BEA may directly require any Consenting Person to, in which case, the Customer will procure such Consenting Person to, agree to the usage, retention, and disclosure described in clause 2(a) of this Law Compliance Supplement if BEA reasonably considers it to be appropriate for the purpose of complying with the Applicable Laws and Regulations.
- (c) The Customer shall obtain or, as the case may be, has obtained the requisite consent from each Consenting Person for the provision of his/her Tax Information to the BEA Group and any Third Party Service Providers and the usage, retention, and disclosure of such Tax Information by the aforesaid parties under this Law Compliance Supplement.
- (d) To comply with legal or regulatory requirements as well as the requirements of BEA’s anti-money laundering measures, the Customer agrees that BEA may, upon request, also transfer, share, exchange and disclose any data about the Customer, the underlying transactions and BEA’s comments on the Customer and its transactions to any payment recipients, beneficiaries, intermediaries, correspondent and agent banks, whether located in or outside Hong Kong, in relation to any inward or outward remittance or payment transactions received, effected or initiated by or on behalf of the Customer. The aforesaid data may include the Customer’s identity, nature and place of business, transaction patterns and level of activities with BEA, source of funds, nature of the remitting account, details of the ultimate beneficial owners, shareholders, group companies, officers and authorized signatories of the Customer, purpose and other details of the underlying transactions, counterparties, remittance and payments and onward fund movements and the supporting documents, relationship between the Customer and the other parties to the underlying transactions, as the aforesaid data are made available to BEA. (This paragraph 2(d) is not applicable to Time Deposits product).

### 3. Actions BEA may take to ensure compliance with the Applicable Laws and Regulations

- (a) Where the Customer fails to comply with his/her obligations under clause 1 of this Law Compliance Supplement above;
- (b) Where any Consenting Person fails to comply with the requirements of BEA in clause 1 or 2 of this Law Compliance Supplement;
- (c) Where the Personal Information (regardless of whether such Personal Information is in relation to the Customer or any Consenting Person) is inaccurate, incomplete, or not promptly updated;
- (d) For whatever reason, BEA is prevented (under the laws of Hong Kong or otherwise) from disclosing the Tax Information of the Customer and/or any Consenting Person to the Authority as required by the Applicable Laws and Regulations; or
- (e) Where BEA determines that the Customer’s classification or status under the Applicable Laws and Regulations is such that the Customer cannot receive payments from or through BEA free of withholding or deduction due to the Applicable Laws and Regulations,

BEA may take one or more of the following actions at any time as may be determined in BEA’s sole and absolute discretion to be required to ensure compliance with the Applicable Laws and Regulations on the part of BEA and any member of the BEA Group:

- (i) Deduct from or withhold part of any amounts for or on account of, or which represents, withholding, income tax, value added tax, tax on the sale or disposition of any property, duties, or any other lawfully collected amount which is required to be so deducted or withheld to comply with the Applicable Laws and Regulations (“Collected Amounts”) from any payments payable to the Customer under or from the Account and pay such Collected Amounts to an Authority or hold such Collected Amounts in escrow as permitted by the Applicable Laws and Regulations with no obligation in any case for BEA to reimburse the Customer with respect to such Collected Amounts (provided that any tax or information returns that the Customer may file with respect to such Collected Amounts are the sole responsibility of the Customer and the Customer shall be solely responsible for disputing or filing any claims to refund or credit any Collected Amounts withheld or paid to the Authority);
- (ii) Refuse to carry out the instructions of the Customer and/or to provide him/her with all or any products or services under the Relevant Terms and/or otherwise block or freeze the Customer’s Account;
- (iii) Transfer all or part of the BEA’s rights, benefits, and liabilities under the Account or any amounts therein to any member of the BEA Group;
- (iv) Terminate or close the Account and discontinue the banking relationship with the Customer entirely or in part by giving prior notice to the Customer;

- (v) Provide (whether before or after termination of the Account) the Tax Information relating to the Customer and/or any Consenting Person to such Authority as required to ensure compliance with the Applicable Laws and Regulations on the part of BEA and any member of the BEA Group (even if such Tax Information may be transferred to a jurisdiction without adequate personal data privacy laws in place).

## Meaning of words

The following words shall have the following meaning when used in this Law Compliance Supplement:

- **“Account”** means any of the account(s) opened and/or maintained by the Customer with BEA, whether under or referred to in the Relevant Terms or otherwise.
- **“Account Information”** means any information relating to the Account including without limitation the Account number, Account balance or value, gross receipts, withdrawals and payments to or from the Account.
- **“Applicable Laws and Regulations”** means obligations of BEA to comply with: (i) any applicable local or foreign law, regulation, rules, demand, request, guidance, guidelines, and codes of practice; and (ii) any agreement between BEA (or any member of the BEA Group) and any Authority.
- **“Authority”** means any national, state, or local government and any political subdivisions thereof, any agency, authority, instrumentality (whether judicial or administrative), regulatory or self-regulatory organization, law enforcement body, court, central bank, or tax or revenue authority in any jurisdiction whether within or outside of Hong Kong.
- **“BEA”** means The Bank of East Asia, Limited and its successors and assigns and, for avoidance of doubt, may be defined or referred to as “BEA” or “the Bank” under the Relevant Terms.
- **“BEA Group”** means BEA and any of its affiliates, subsidiaries, associated entities, and any branches and offices of any of the foregoing.
- **“Consenting Person”** means the Customer and any Person other than the Customer who is beneficially interested or financially interested in the payments with respect to the Account. For the avoidance of doubt, this term includes, but is not limited to, a director, shareholder, or officer of a company, a partner of a partnership, the sole proprietor of a sole proprietorship, the trustee, settlor, or protector or beneficiary of a trust, the account holder of a designated account, the payee of a designated payment, the substantial owner, controlling person, or beneficial owner of the Customer, the agent or nominee of the Customer, or any other individual or entity having a relationship to the Customer that is relevant to its relationship with BEA as determined in BEA’s sole discretion. For purposes of the preceding sentence, a “substantial owner” includes any individual person who is entitled to more than 10 percent of the profits or capital of an entity or with an interest of more than 10 percent of the entity’s equity or beneficial interests.
- **“Customer”** means the customer of BEA and, for avoidance of doubt, may be defined or referred to as the “Customer”, “Card holder”, “Depositor” or “depositor” under the Relevant Terms.
- **“Hong Kong”** means the Hong Kong Special Administrative Region.
- **“Person”** means an individual, sole proprietorship, partnership, body corporate, trust or other entities.
- **“Personal Information”** means: (i) where the Customer and any Consenting Person is an individual, his/her full name, Hong Kong Identity Card/passport number, date and place of birth, residential and mailing address, contact information (including telephone number), and such information as BEA may reasonably require regarding the Customer and any Consenting Person; (ii) where the Customer and any Consenting Person is a corporate/entity, its date and place of incorporation, registered office or place of business, and such information as BEA may reasonably require regarding the Customer, Consenting Person, and each of its substantial owners, controlling persons, and beneficial owners.
- **“Tax Information”** in respect of the Customer and any Consenting Person, means: (i) any documentation or information (and accompanying statements, waivers, and consents as BEA may from time to time require or as the Customer and any Consenting Person may from time to time give) relating, directly or indirectly, to the tax status of the Customer and any Consenting Person; (ii) Personal Information of the Customer and any Consenting Person; and (iii) Account Information.
- **“Third Party Service Providers”** means any third party wherever situated selected by BEA or any member of the BEA Group to provide services to it.