

LONDON BOOKING CENTRE TERMS AND  
CONDITIONS

EFFECTIVE FROM 14 OCTOBER 2019

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### Important Notice

You need to read this document.

These *booking centre terms and conditions* apply where we, *Standard Chartered Private Bank*, maintain an *account* for you in London, and apply in relation to the *services* that we offer you. They also apply to each *product* or *service* we agree to provide to you from time to time, in addition to other documents such as the *product terms*, *service terms* and the *fee schedule*.

Unless we notify you otherwise, these *booking centre terms and conditions* will apply to any *product* or *service* offered by us which you apply for in the future. We may ask you to enter into a separate agreement relating to that *product* or *service*.

These *booking centre terms and conditions* supersede any terms and conditions relating to *products* or *services* provided by us. You have a right to receive an up-to-date copy of these *booking centre terms and conditions* in a durable medium at any time throughout the duration of our contractual relationship. Additionally, an up-to-date version of these *booking centre terms and conditions* is available at all times on our website at <https://www.sc.com/privatebank/en/>

The *booking centre terms and conditions* take effect when you choose us to be your booking centre, or if we have already been providing you with *products* and *services*, on the date your existing terms and conditions for such *products* and *services* are amended and replaced by these *booking centre terms and conditions*.

These *booking centre terms and conditions* are supplied in English. Any communications between you and us under these *booking centre terms and conditions* will be in English. If you need to contact us about any aspect of our relationship, please contact your Private Banker. If you are in any doubt as to the meaning or effect of any of these *booking centre terms and conditions*, we recommend that you seek independent legal advice.

For the avoidance of doubt, to the extent any of your *relationship centre terms and conditions* conflict or are inconsistent with these *booking centre terms and conditions* in respect of any *products* or *services* provided by us, the terms of these *booking centre terms and conditions* shall prevail.

### Key words

The meaning of key words printed in italics *like this* are explained in Section 6. We also have a glossary of certain industry standard terms used in these *booking centre terms and conditions* which is available at: <https://av.sc.com/corp-en/content/docs/pvb-glossary-of-standard-terms.pdf>

## SECTION 1 GENERAL TERMS

### PART A OUR PRIVATE BANKING RELATIONSHIP

#### 1. The terms of our relationship

- 1.1 Welcome to *Standard Chartered Private Bank*. We welcome this opportunity to provide private banking services to you. The private banking services offered the *Standard Chartered Group* are made up of: (i) general execution and custody services, which are provided by us as your *booking centre*, and (ii) relationship and advisory services, which are provided by a Private Banker from a *relationship centre*. Your *booking centre(s)* and the *relationship centre* may be in the same location, or may be located separated. These arrangements are described in more detail below.
- 1.2 To open a private banking account with us, you should complete an appropriate *account opening application* and submit it to your Private Banker together with the supporting documents that may be required. We reserve the right to decline to accept any such *account opening application*.

#### The booking centre

- 1.3 As your booking centre, we will be responsible for opening and maintaining a private banking account in your name, carrying out execution, clearing and settlement services and providing custody services for the *account(s)* we maintain for you, as set out in these *booking centre terms and conditions*. You may give instructions to us directly or through your Private Banker located in your *relationship centre*. You should also see clause 1.7.

#### The relationship centre

- 1.4 A Private Banker will be assigned to assist you with your relationship with the private banking division of the *Standard Chartered Group*. Your *relationship centre* will be responsible for providing you with *relationship services*. You should be aware that your *relationship centre* has no authority to commit us to execute any transactions on your behalf, and we may exercise our independent discretion to decline to act on any instruction.
- 1.5 Your *relationship centre* need not be in the same location as your *booking centre*. You should see clause 1.7.
- 1.6 There are separate *relationship centre terms and conditions* which apply between you and the *relationship centre*.

#### Product agreements and service agreements

- 1.7 A *product agreement* or *service agreement* entered into with a *booking centre* binds that *booking centre* only (unless expressly stated otherwise), and not other *booking centres* or your *relationship centre*. Similarly, an agreement with a *relationship centre* binds that *relationship centre* only. Neither your *relationship centre* nor your Private Banker has the authority to act or enter into a *product agreement* or *service agreement* on behalf of a *booking centre*.
- 1.8 If you are not domiciled in the same location as your *booking centre*, additional terms and conditions may apply as notified by us.
- 1.9 While your *relationship centre* is authorised to give you information about *products* or *services* offered by us, neither your *relationship centre* nor the *Private Bankers* or other employees or agents have any authority to make representations or agree to terms that are not already set out in a *product agreement* or *service agreement*.
- 1.10 If we agree to provide a *product* or *service* to you, the terms and conditions on which you may purchase or use the *product* or *service* will form our *product agreement* or *service agreement*, as the case may be. Each *product agreement* or *service agreement* is made up of the following documents, as may be applicable:
- the *application*;
  - the *product terms* or *service terms*;
  - any *letter of offer*;
  - any *approval, confirmation* or transaction record;
  - the *fee schedule*;
  - these *booking centre terms and conditions* read together with the *account opening application*;
  - any risk disclosure statements or guidelines we *issue* in connection with the use of a *product* or *service* (for example, guidelines for use of *electronic banking services*); and
  - any other terms and *conditions* that form part of our *product agreement* or *service agreement* as varied or replaced from time to time.

In these *booking centre terms and conditions*, where we use the words “*product*” or “*service*”, we do so interchangeably for convenience. If the context allows, a reference to a *product* includes a *service*, a reference to *product terms* includes *service terms*, and a reference to *product agreement* includes *service agreement*. The reverse also applies.

- 1.11 The terms of our *product agreement* or *service agreement* apply to each purchase or use of a *product* or *service* by you or any *authorised person*. If you do not agree with or understand the terms of our *product agreement* or *service agreement*, you should not carry out the transaction or access any *account* we maintain for you.
- 1.12 In relation to any *products* distributed or referred by us which originate from third party service providers, we may or may not act as your agent, any dispute over the contractual terms or performance of such *products* should be resolved between you and the third party service providers, and you agree that we owe you no liability with respect to the *products* except as otherwise explicitly indicated in the applicable *product agreement* or herein.

#### Interpretation

- 1.13 If there is any inconsistency between:
- these *booking centre terms and conditions* and any specific terms (such as *product terms*, *service terms* or any *letter of offer* or *collateral document*), the specific terms prevail; and
  - Section 1 of these *booking centre terms and conditions* and Section 2 to Section 6 of these *booking centre terms and conditions*, Section 2 to Section 6 will prevail.
- 1.14 These *booking centre terms and conditions* and the *accounts* we maintain for you are subject to *applicable law*. If and to the extent that any provision of *applicable law* conflicts with any provision of these *booking centre terms and conditions* and such provision of *applicable law* cannot be varied contractually, such provision of *applicable law* shall prevail.

## 2. Pre-conditions to use of any product or service

2.1 Subject to *applicable law* we need not provide any funds to you or otherwise allow you to use a *product* or *service* if:

- we consider you may be in *default*;
- you have not satisfied any pre-conditions to us set out in our *approval*, the applicable *product terms* or *service terms*, elsewhere in our *product agreement* or *service agreement* or as we notify you at any time;
- you have not given us the *collateral* we require in addition to the *collateral* set out in Section 1 Part F (Collateral);
- we consider that you may not be able to satisfy your obligations to us under our *product agreement* or *service agreement*. We may determine this is the case if, for example, there has been a change in your financial position since the date of your application;
- we advise you that funds can only be provided or the *product* or *service* can only be used during a specified period (for example, the availability period), and that period has expired;
- you have not provided us with all documents and information we reasonably request;
- you provide any incorrect, incomplete or misleading information or document or make an incorrect or misleading representation or warranty;
- *circumstances beyond our control* occur which prevent us from providing the *product* or *service* to you; or
- if we reasonably determine that it would involve a breach of any *applicable law* or be inconsistent with our policy or prudent banking practice.

## 3. Minimum account balance

3.1 We may require you to maintain a minimum account balance. If you do not maintain any minimum account balance we set, we may charge a fee the *account* we maintain for you. For details of the minimum balance or applicable fee, please contact your Private Banker or refer to our *fee schedule*.

## 4. Review

4.1 We may review these *booking centre terms and conditions*, the *product terms* or the *service terms* at any time. We may, subject to *applicable law* or the *product terms* or *service terms*:

- terminate any banking relationship (including closing any *account* we maintain for you) without giving reasons;
- terminate or cancel a *product agreement* or *service agreement*;
- adjust any limit or interest rate applying to the *product* or *service* or vary its term;
- ask you to place additional *assets* with us in order for us to continue to provide you with any *product* or *service* or continue our banking relationship with you;
- require additional *collateral*; and/or
- otherwise vary these *booking centre terms and conditions* or the terms of our *product agreement* or *service agreement*.

### Client categorisation

4.2 We have to categorise all our customers in accordance with *applicable law* to reflect the level of consumer protection to which customers are entitled. Please refer to Section 5 (Regulatory Disclosures for the United Kingdom) for further details on client categorisation.

## PART B INSTRUCTIONS, NOTIFICATIONS AND COMMUNICATIONS

### 5. Instructions

#### Form of instructions

5.1 You may provide instructions to us through your *relationship centre* (by providing instructions to your Private Banker) or directly through any *electronic banking service*. Unless we, as your *booking centre*, or your *relationship centre*, tell you that instructions must be given in a particular way, we will accept instructions by telephone, fax, email or other electronic form, subject to the execution and provision of any documents we may require. All instructions must be received within the prescribed timelines and to the address, telephone or fax number, or email address designated by us to receive such instructions. We may designate different addresses, telephone or fax numbers, or email addresses, for different types of instructions and for different *booking centres*. We reserve the right to act on any instructions only after we have verified them. You are responsible for ensuring the accuracy and completeness of instructions. You should also see clauses 7 and 11.

5.2 You acknowledge that we, as your *booking centre*, and your *relationship centre*, may treat all instructions you, or an *authorised person* deliver to us in relation to an *account* we maintain for you, as irrevocable and binding on you.

#### How we may act

5.3 You authorise us to act on instructions from you (including any instructions we believe to have been given by you), or from your *relationship centre* on your behalf.

5.4 We may at our absolute discretion:

- complete, clarify or correct any incomplete or unclear instructions if we reasonably believe we, or your *relationship centre*, can complete, clarify or correct the information without referring to you. Notwithstanding this discretion, we may refuse to act on incomplete or unclear instructions;
- refuse to act on one or more instructions which conflict with each other;
- determine the order of acting if multiple instructions are received;
- specify conditions on which we accept any instructions, including the execution or provision of additional documents;
- act or refuse to act if we have suspended an *account* we maintain for you or if we placed limits on a sub-account for a particular *product* which would otherwise be breached;

- require verification of any instruction we receive before acting on it;
- act on instructions which we reasonably believe to be authentic as long as we have acted in good faith and in accordance with our usual business practice and procedure in verifying the authenticity of the instructions;
- act as otherwise set out in service specific terms (e.g. investment terms and custody terms);
- refuse to act if we reasonably believe that you have no legal or mental capacity to give instructions; or
- act in accordance with our usual business practice and procedure and we need only accept instructions if we consider it reasonable and practicable to do so. For example, we may refuse to act if an instruction may involve a breach of our policy, any security procedure or any *applicable law* or any *sanctions*, is inconsistent with prudent banking practice, would result in an unarranged overdraft or if we believe or suspect the instruction is unauthorised.

5.5 We will not be liable for any *loss* you incur as a result of us acting or not acting (as the case may be) on the instruction for any of the above reasons or as a result of your instructions being late, inaccurate, inadequate or incomplete, unless such *loss* is directly caused by our gross negligence, wilful default or fraud.

#### **Inability to process**

- 5.6 If we cannot process instructions, we will attempt to notify you within a reasonable time, in accordance with any *applicable law*.
- 5.7 We do our best to process instructions within a reasonable period of time, but processing times may vary. We will not be liable for any *loss* you incur as a result of a delay in processing your instructions, unless such *loss* is directly caused by our gross negligence, wilful default or fraud.
- 5.8 If we receive an instruction on a non-*banking day* or after our "cut-off time" for a *product*, we may treat it as having been received on the next *banking day*.
- 5.9 Please contact us if you need to confirm that an instruction has reached us and, subject to clause 5.8, that it will be carried out by a particular time.

#### **Stopping a transaction**

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

#### **Instructions from us**

- 5.11 You must follow our instructions in connection with a *product* and comply with all *applicable law*. For example, we may require you to open a further *account*, to execute documents or provide express consent in connection with a transaction or *product agreement*.

### **6. Notices and communications**

#### **Contact Information**

- 6.1 You must give us in writing your address, telephone number, mobile phone number, fax number and/or email address for receipt of notices and other communications. Unless otherwise agreed, notices and communications will be sent to the address, telephone number, mobile phone number, fax number and/or *email* address designated by you. If these details change, you must tell us so that you can continue to receive notices and communications from us. We are entitled to treat the most recent address and/or *email* address that you provided to *Standard Chartered Group* as your current address and/or *email* address, until you tell us otherwise in accordance with this clause, and to provide this information to your *relationship centre* on your behalf.
- 6.2 If you do not provide us with your updated address or contact information, you will bear any loss that may arise from you not receiving notices and communications. We may suspend or stop sending you notices and communications if we reasonably believe that you are no longer reachable at the address or contact information last notified to us. In such event, you waive all requirements of notice applicable under these *booking centre terms and conditions*.

#### **When notices and communications to you are effective**

- 6.3 Unless otherwise agreed, our notices and communications to you under these *booking centre terms and conditions* or any other agreement are effective:
- if sent by fax, at the time shown on the transmission report as being successfully sent;
  - if delivered personally, at the time of delivery;
  - if sent by post within the same country, 2 *banking days* after posting;
  - if sent by overseas post, 7 *banking days* after posting; and
  - if sent by email or other electronic form, at the time of transmission unless we receive a delivery failure receipt.
- 6.4 In some cases, our notices and communications may be made as public announcements in daily newspapers, posted at any of our branches, automatic teller machines or our website. In such cases, they are effective at the time of publication or posting, or such other time that we may state in the communication.

#### **Notices and communications to joint account holders**

- 6.5 If you are *joint account holders*, notices and communications (including notice of any variation to these *booking centre terms and conditions* or a *product agreement*, or any confirmations, advices or statements) sent to the contact details you have provided to us for receipt of notices and other communications in connection with an *account* we maintain for you are taken to be given to all of you.

#### **Notices and communications to us**

- 6.6 Your notices and communications to us should be addressed to and are effective when received in legible form by the relevant department designated to receive them or act on them.

### **7. Instructions and communications by post, telephone, fax, electronic form etc**

#### **Risks**

- 7.1 You acknowledge and accept the risks of giving instructions to us or communicating with us by post, telephone, fax or electronic means (including by *email* or short message *services*). These include, but are not limited to:
- the risk of any instruction being intercepted or given by an unauthorised person;
  - the risk that we may not actually receive the instructions, or that they are delayed or incomplete when received;

- the risk that we may act on instructions more than once if you send the same instruction to us in different forms; and
- the risk that any information sent electronically or by any electronic equipment you use cannot be guaranteed to be secure or free from virus.

Subject to *applicable law* you agree to bear all such risks and agree to indemnify us for any *loss* incurred as a result of us acting on such instructions or communications unless the *loss* is directly caused by our gross negligence, wilful default or fraud.

**7.2** In order to protect yourself against such risks

- you can call us to check if instructions sent by post, fax or *electronic means* have reached us in a timely manner;
- you should mark all duplicate confirmations to us as such; and
- you should check all statements and transaction records for *errors* and report any to us as soon as possible. You should also see clause 10.

**Recording of telephone conversations and other electronic communications**

**7.3** Subject to any *applicable law*, you consent to us recording and/or monitoring our telephone conversations and/or other electronic communications with you (and you confirm you are authorised to and do provide consent on behalf of all *account signatories* or *authorised persons*). We may not inform the caller/user when we do. We or any other member of the *Standard Chartered Group* may also keep records of such telephone conversations and / or of other electronic communications. A copy of such recordings and communications will be available to you on request for a period of five years, and, where required by applicable law, for a period of up to seven years. We may use the recorded conversations or communications (or transcripts of such conversations or communications) in any dispute and you agree not to challenge their validity or admissibility. You agree that the recorded conversations and communications remain our property. Not all telephone conversations and electronic communications will be recorded.

**Electronic communications and contracts**

**7.4** You acknowledge that all instructions and communications in electronic form (and our records of those instructions) are original documents in writing. You agree not to challenge their validity, admissibility or enforceability on the basis they are in electronic form or that they were sent electronically. You should also see clause 10.5.

**7.5** You understand that electronically executed contracts are enforceable despite the risks associated with them.

**Digital signatures**

**7.6** Instructions and communications digitally signed as per *applicable law* will have the same validity, admissibility and enforceability as if signed in writing.

**7.7** Any communication that is digitally signed must comply with any *applicable law*.

**PART C INFORMATION, STATEMENTS AND RECORDS**

**8. Information you give**

**Information must be correct**

**8.1** Each time we offer a *product* to you or you use a *product*, we rely on the information you give to us and/or your *relationship centre*. You agree that, if necessary, we are authorised to access your information from your *relationship centre*, and/or we are authorised to provide your information to your *relationship centre(s)*. Any information you give to your *booking centre* or your *relationship centre* must be correct, complete and not misleading. You must ensure that all of your *assets* are and will remain beneficially owned by you (unless you are entering these *booking centre terms and conditions* in your capacity as trustee of a trust) and that throughout the duration of these *booking centre terms and conditions*, you will not without prior consent remove, charge or otherwise deal with money, *investments* or other property deposited with us or held by us or to our order.

**8.2** You must notify us as soon as possible, but in any event within 30 days, if you become aware that any information you have given has changed, or is incorrect, incomplete or misleading. We will not be responsible for any loss incurred by you due to your failure to notify and/or update us promptly and correctly of any change to the information you have given us, including without limitation, any information collected by your *relationship centre*.

**8.3** If you are a corporate entity, partnership or trust, you must notify us if there is any change in your ownership or the persons having control of you (for example, *beneficial owners*, directors, partners or trust managers) immediately upon the change.

**What you must give us**

**8.4** If we ask you to, you will give us any information or documents about you, your financial affairs or any other information we reasonably require. This is likely to include information to enable us to verify your identity, such as your passport and driving licence or any other official form of identification and information that will enable us to assess your ability to meet your obligations in respect of the *credit facilities* and/or *trading facilities*. If you are a corporate entity, partnership or trust you also agree to give us any information about, or documents in connection with, your affairs. This includes information such as company accounts, partnership deeds or trust deeds. You must tell us of, and give us all information we ask for, relating to any *beneficial owner*, *account signatory*, *authorised person* or *Third Party Providers (TPP)*. All information or documents must be in the form we require and certified by a person acceptable to us to be true. We will make such enquiries as we consider appropriate to protect against fraud and misuse of the banking system, and to fulfil our statutory and regulatory obligations and you authorise us to make such enquiries.

**8.5** If you are in *default* or think you may become in *default*, you must immediately tell us.

**8.6** If you are a corporate entity we need a written mandate and a certified copy of a board resolution in a form satisfactory to us before we can provide *products* or *services*.

**8.7** If there is any material change to the information you provide to us under these *booking centre terms and conditions*, you must immediately tell us. Any change to the information you provide shall only be required to take effect in our records within 5 *banking days* after we receive your notice of such change.

**Representations and warranties**

**8.8** You represent and warrant that:

- (if you are not a natural person) you are duly constituted and validly exist under the law of the jurisdiction of your constitution;
- you have the power and all necessary authorisations to enter into these *booking centre terms and conditions*, each *product agreement*, *service agreement* and the *facility documentation*, and to comply with your obligations and exercise your rights under them;

- c) your obligations under these *booking centre terms and conditions*, each *product agreement* and the *facility documentation* (and the obligations of any *collateral provider*) are valid, binding and enforceable and neither you nor any *collateral provider* will be in breach of any *applicable law*, authorisation, document or agreement by entering into or complying with obligations or exercising rights under them;
- d) you are able to make, have made or will make your own assessments and decisions on the merits and risks of the transactions you enter into and *products* you invest in, and that you have not relied and will not rely on any advice or recommendation provided by your advisory centre in substitution of your own assessment and judgement of the transaction or *product*;<sup>1</sup>
- e) all information and each representation given by you, or any *collateral provider* (or on your or their behalf) is correct, complete and not misleading;
- f) since the date information was given there has been no change in your or a *collateral provider's* financial circumstances which may have a material adverse effect on your or the *collateral provider's* ability to meet any of your or their obligations to us or any member of the *Standard Chartered Group*;
- g) neither you nor any *collateral provider* has withheld any information (including information about *assets* you or they own) that might have caused us or any member of the *Standard Chartered Group* not to enter into any *product agreement* or provide any *product* to you;
- h) you and any *collateral provider* have the power and all necessary authorisations to own any *assets* given to us as *collateral* and carry on any business you conduct with *Standard Chartered Group*;
- i) unless otherwise stated in the *account opening application*, you are not transacting with us or entering into a *product agreement* as a trustee, executor, agent or nominee. This means you are liable as principal. If we agree to your transacting with us or entering into a *product agreement* with us as a trustee, executor, agent or nominee, you represent and warrant that you are authorised to do so;
- j) neither you nor any *collateral provider* or any *assets* you or they own has immunity from the jurisdiction of a court or from legal process (and if you, they or the *assets* do have such immunity, it is hereby waived);
- k) neither you nor any *collateral provider* is subject to any on-going legal process and no steps have been taken to appoint a receiver, liquidator, administrator, judicial manager or similar officer in respect of your or any *collateral provider's assets*;
- l) you and any *collateral provider* are and will be fully compliant with all *applicable law*, including law relating to the purchase of *investments* in your location and *tax law*, and that the *assets* in the *accounts* we maintain for you, or used in connection with any *product agreement*, are not in any way derived from activities in breach of any *tax law* that applies to you, money laundering or other criminal activities;
- m) neither you nor any *collateral provider* have committed, nor have you ever been convicted of any *tax offences* in any jurisdiction;
- n) neither you nor any *collateral provider* is in *default* and no event has occurred which may, with the giving of notice or lapse of time or fulfilment of any condition, become a *default*; and
- o) you have read and understand all risk disclosure statements we, or your *relationship centre*, have provided to you with regard to the risks of investing in any *product* prior to making such investment.

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

## 9. Information we collect, use and disclose

- 9.1 It is our policy to treat an *account* we maintain for you and information relating to you as confidential even when you are no longer a customer, and we do so in accordance with *applicable law* and our Privacy Statement. The Privacy Statement can be found at <https://www.sc.com/privatebank/en/privacy-statement.html>

## 10. Statements and records

- 10.1 We issue the official statements for *accounts* we maintain for you on paper or in another durable medium free of charge at least once a month and these may or may not be consolidated statements of all your *accounts* or *product agreements* with us. We may choose not to issue statements for a dormant *account* or where we are not required by *applicable law* to do so. Information about *accounts* (including the *balance owing*) may be obtained at any other time by contacting us. Other than where we are required by *applicable law* to do so, we may also choose to issue transaction records in the form of confirmations and advices for individual transactions. You are responsible for checking all statements and transaction records for *errors*. You must notify us without undue delay if you query or dispute any item on your statements and transaction records. Unless you report any *error* to us within the period stated in the statements or transaction records, or any minimum period required under *applicable law*, we treat the statement or transaction record as correct. To the extent your *relationship centre* provides any summaries, consolidations, excerpts or any other report or information with respect to the *accounts* we maintain for you, or *products*, you acknowledge that such information may not be consistent with your official statements and transaction records, and will only be provided to you on a non-reliance basis. **We will not be liable for any such inconsistencies.**
- 10.2 We will send the statements and transaction records to the mailing address you provide to us unless you instruct us otherwise.
- 10.3 You can ask your Private Banker for more frequent statements in respect of *accounts* we maintain for you if you require this, but there may, subject to *applicable law*, be a charge to cover the cost of providing this *service*. Your Private Banker can provide you with further details if you request these.

### If you think there is any error

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

### Our records are conclusive

- 10.5 Unless there is an obvious *error*:
- our records (whether in paper, electronic data or other form) of an instruction, report, statement or other communication are conclusive evidence of their contents or our receipt or non-receipt of them; and

- any certificate we issue, or decision we make, about a matter or an amount payable in connection with these *booking centre terms and conditions* or a *product agreement* is conclusive evidence.

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

## 11. Security requirements

11.1 When providing *products and/or services* to you, we want to reduce the risk of fraud against us, your *relationship centre* and you. We will, therefore ask you to comply with certain *security requirements*.

11.2 The form that these *security requirements* will take will depend on the *products and/or services* which we provide to you. When we contact you or you contact us, we will need to check your identity before you can give us instructions or before we can disclose or discuss confidential information about the *products and/or services* which we provide to you. In order to help us with this:

- you must sign instructions which you give to us in writing;
- we may ask you for proof of your identity (e.g. a passport, photo driving licence or other photo identification) when you come into a branch and wish to give us instructions or discuss the *products and/or services* with us;
- if you are permitted to give us instructions about an *account* we maintain for you, *any products and/or services* over the telephone, we will require you to identify yourself by means of a password, pass code or other personal identifier. We will agree any password, pass code or other personal identifier with you personally; and
- we may apply *strong customer authentication* where you (or a *TPP*) access an *account* we maintain for you online, initiate electronic payment transactions and/or use certain other electronic banking services or functions.

Any security procedure which is described in this clause 11.2 including but not limited to any password, pass code or other personal identifier is referred to in these *booking centre terms and conditions* as your **security information**.

11.3 If we have checked your identity in one of the ways set out above, we are entitled to assume that we are dealing with you.

11.4 Your Private Banker will provide you with further details about the *security requirements*. We may introduce new or different *security requirements* in the future.

11.5 Except as otherwise provided in these *booking centre terms and conditions*, you must keep all your *security information* secret and not disclose it to anyone. You must also take all reasonable care to prevent unauthorised or fraudulent use by others of your *security information*. If you know or suspect that someone knows your *security information* or is impersonating you, you must contact your Private Banker without undue delay. If you fail to do so, you may be liable for all transactions arising since the time when you should have contacted us.

11.6 You must also tell your Private Banker immediately if:

- any statement of *account* we maintain for you, or cheque book includes an item which appears to be incorrect;
- you become aware of or believe there is an *error* or other irregularity in relation to the operation of the *account(s)* we maintain for you; or
- you become aware of any unauthorised use of your *security information* and / or any other *security breach*.

11.7 You agree to take any action that we reasonably require you to take in order to:

- investigate any incorrect statement of account and / or any *error* or other irregularity in relation to the operation of the *account(s)* we maintain for you (whether such incorrect statement, *error* or other irregularity has been identified by you, us or your *relationship centre*);
- comply with the security requirements; and / or
- rectify any unauthorised use of your *security information* and / or any other *security breach* identified by us, your *relationship centre* or you (including but not limited to those you notify to us in accordance with clause 11.6).

11.8 You agree to provide us with any documents, information or other assistance we require in connection with clause 11.7 above.

## 12. Information we give

### Prices

12.1 We may from time to time provide you with prices quoted from a price quoting agency or third party source. They are indicative and for information only. They may not be the price or value at which we would be able to purchase, sell or otherwise deal in the relevant *product*.

### Information or prices over the telephone or other *electronic means*

12.2 If we provide account information or prices to you over the telephone or other *electronic means*, their accuracy is not guaranteed. The statements, confirmations and transaction records sent to you represent the formal record of an *account* we maintain for you or *product agreement* with us. You are advised to refer to them. You should also see clause 10.

### Third party reports

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

## PART D CHARGES, INTEREST AND PAYMENTS

### 13. Commissions

13.1 When conducting business for you, we or your *relationship centre* may receive commissions or other benefits from third parties, such as brokers or third parties in relation to that business to the extent permitted by *applicable law*. We may also pay out commissions or other benefits to third parties when conducting business for you. We will ensure that arrangements for any commissions or benefits are only in place if it means that we give you a better *service*. We will never allow an arrangement for such commissions or benefits to prevent us from acting in your best interests.

13.2 Unless required by *applicable law*, neither we nor your *relationship centre* have to account to you for such fee or commission, nor will we set off the fee or commission against any fees you owe us.

## 14. Interest, fees and costs

- 14.1 You need to ensure you are aware of and understand the commissions, interest (including negative interest), fees and costs referred to in these *booking centre terms and conditions* or that may be payable by you in connection with an *account* or *product agreement*. These are set out in our *fee schedule*, *facility agreement* or are available by contacting us.
- 14.2 Our *fee schedule* is revised periodically and you must pay the commissions, interest, fees and costs applying at the relevant time.
- 14.3 You must pay the commissions, interest, fees and costs applying to a *product* from time to time. Commission, interest rates (including our base lending rates), fees and costs are revised periodically. We will periodically notify you in writing of our commissions, interest rates, fees and costs from time to time, alternatively you can find out our current commissions, interest rates, fees and costs by contacting us at any time.
- 14.4 Unless expressly stated otherwise, any fees or costs of which we notify you in relation to these *booking centre terms and conditions* or that may be payable by you in connection with an *account* we maintain for you or *product agreement* do not cover the interest, fees and costs chargeable in relation to the *relationship services* provided by the *relationship centre*. For further details on the interest, fees and costs chargeable by the relevant *relationship centre*, please refer to your *relationship centre terms and conditions*.

### Service fees

- 14.5 Additional fees and costs may apply in the case of *services* provided in connection with a *product*, for example, certain types of deposits and payments such as *foreign currency* deposits and sending/receiving money offshore (including fees and costs charged by third party service providers).

### Default interest

- 14.6 From the time any amount under a *product agreement* is overdue for payment until it is paid, you must pay interest at the *default rate* on the overdue amount when we ask. Any member of the *Standard Chartered Group* may change the default rate at any time at its absolute discretion, acting reasonably and in good faith, and any such change will take effect upon the date of our notice.

### Calculation

- 14.7 Any interest or fee payable under a *product agreement* accrues, and is calculated, in accordance with our usual practice. If we agree to capitalise interest (or if default interest is charged under clause 14.6), we may add to the outstanding principal amount any interest under this clause which has not been paid. You are then liable for interest under this clause on the total amount.
- 14.8 Unless otherwise stated, interest we charge is calculated on a compound basis and on the basis of a 365 day year (for GBP, HKD, SGD and any other currency we may designate from time to time) or a 360 day year (for other currencies), in both ordinary and leap years. Interest accrues before and after any judgment we obtain.
- 14.9 Interest rates applicable to a *product* may be based on or may reference a base rate. If, in each case in our reasonable opinion: (i) a base rate has or will be permanently or indefinitely discontinued; (ii) the methodology, formula or other means of determining a base rate has materially changed; (iii) a base rate is otherwise no longer appropriate for the purposes of calculating interest under any *product agreement* or (iv) we are unable to determine a base rate for any other reason, we may substitute such base rate with a standard market interest rate generally accepted, in our reasonable opinion, in the international or domestic markets for such *product* as the appropriate successor to such base rate or we may calculate such base rate with reference to any appropriate source or method as determined by us.

### No refund

- 14.10 Subject to *applicable law* you are not entitled to any refund of any interest, fees or costs you have paid or subsidy you have received including where you do not use a *product* or a *product agreement* ends.

### Costs on cancellation

- 14.11 If you end a *product agreement* or cancel a *product* before using it, we may, subject to *applicable law*, require you to pay interest, fees and costs incurred in connection with the *product agreement* or *product*. This includes any legal fees and costs in connection with preparation of documents even if these documents have not been signed.

## 15. You indemnify us

- 15.1 Subject to applicable law, you indemnify us, the *Standard Chartered Group* and any director, officer, employee or *agent* of any of them against, and must pay us on demand for, any loss we reasonably incur in connection with:
- any *account* we maintain for you, the establishment and provision of any *product* or any other transaction contemplated by a *product agreement*;
  - searches and enquiries we make in connection with you or a *collateral provider* (including checking for *insolvency*);
  - instructions you give us;
  - any *product* or *service* provided by a third party for your benefit (including legal fees and costs);
  - any *tax* payable by us on, or calculated by reference to, any amount paid or payable by you to us (excluding any *tax* payable by us by reference to our net income);
  - us acting on, delaying or refusing to act on instructions from you or taking action against you;
  - a *default*;
  - any amount payable by you under a *product agreement* being repaid, discharged or made payable before its due date (the *loss* we incur includes our *loss* in connection with unwinding, terminating or changing arrangements we have made to fund or maintain our funding of any *product*);
  - an increased cost in connection with a change in *applicable law*;
  - any person exercising, or not exercising, rights under a *product agreement* or against any *collateral* (including enforcement action and debt collection costs, such as valuation fees and auctioneer's charges); and
  - any litigation brought by you or any third party about any *account* we maintain for you, *product*, *service*, or the *relationship services* where we are joined as a party to the proceedings.

15.2 If we ask, you must appear and defend at your own cost and expense any action which may be brought against us in connection with a *product agreement*. If you ask us to commence legal action on your behalf in connection with a *product agreement*, you must indemnify us fully for all losses that may arise.

15.3 You must sign any document we reasonably require to give effect to this clause 15.

## 16. Payments - generally

### Payments in full

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

### Independent payment obligations

16.2 Your obligation to pay any amount under a *product agreement* is separate from each other obligation to pay.

### Right to withhold

16.3 We may withhold payment of any amount due to you until we are satisfied that we have received or will receive payment of any amount due from you to *Standard Chartered Private Bank*.

### Banking days

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

For example, if a payment is due on Friday, 29 January and that day is a public holiday, then because the next *banking day* Monday, 1 February falls in the next calendar month, payment must be made on or before Thursday, 28 January.

### Debiting accounts

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

### Allowing a payment despite a lack of funds

16.6 If you have a lack of funds in any *account* in respect of which we are entitled to debit amounts you owe us, yet we still decide to allow a payment despite the lack of funds, our action does not constitute a waiver or otherwise affect our rights under a *product agreement*.

### Honouring payments

16.7 You must ensure that any payment instrument or payment instruction for a payment to us is honoured. For example, you must:

- a) ensure that you have sufficient funds in the relevant account to allow a payment (including any account with another financial institution);
- b) not stop payments to us; and
- c) not cancel or vary any payment arrangement (unless we ask you to do so to reflect a change in the instalments).

16.8 If we think that any payment obligation may not be honoured (for example, if there is a lack of funds in the *account* to be debited to process the payment), we may choose to:

- a) refuse a payment due to a lack of funds by declining to act further on any instruction or cancelling any transaction;
- b) allow a payment despite a lack of funds on one account by transferring funds from any other account to the *account* to be debited;
- c) allow a payment despite a lack of funds by lending you funds on our usual terms (either in the form of an *arranged overdraft* or an *unarranged overdraft* depending on the circumstances); or
- d) suspend the *account* or any *product*.

### How we apply payments

16.9 Payments are taken to be made when we credit them to an *account* we maintain for you. We do this as soon as practicable after receipt.

16.10 Unless set out in the *product terms*, we may use amounts we receive to pay amounts you owe *Standard Chartered Private Bank* in any order we choose.

### Payments into suspense account

16.11 We may place in a suspense account any payment we receive for so long as we consider appropriate. This is to protect our rights against other amounts you or a *collateral provider* may owe *Standard Chartered Private Bank*.

### Insolvent payments

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

### Amounts only payable at relevant booking centre

16.13 All amounts credited to an *account* are payable only at the *booking centre* where we are maintaining that account for you.

### Time of the essence

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

### Payment by us to you

16.15 All payments we must make to you under a *product agreement* or *service agreement* will be made to such sub-account of your *account* as we deem appropriate. If, on any date, amounts are due and payable by us to you and vice versa in the same currency in

respect of any one or more *products*, such amounts shall be automatically satisfied and discharged and only the net amount owing on that day shall be paid by the party owing the larger amount to the other party.

### Settlement of derivative contracts

- 16.16 If you enter into a derivative contract with us on a “fully-funded” or non-margin basis, you must, before the start date of the derivative contract (in whatever way described) and/or other date or dates we require:
- deliver the underlying asset to us (where appropriate, as custodian or to our custodian), in the amount we require, to hold, earmark, lien or set aside, in anticipation of settlement of the derivative contract;
  - irrevocably and unconditionally charge, pledge, assign or otherwise create security interest in our favour over the underlying asset (and any proceeds) and agree that you will not be able to deal freely with the underlying asset for the duration of the derivative contract;
  - irrevocably instruct the custodian to deliver the underlying asset to us on the maturity date or upon exercise or deemed exercise of the derivative contract (in whatever way described), for settlement of the derivative contract, following which you have no further interest or right to the underlying asset. You agree that you will not give any contrary instructions to the custodian and the custodian will not be required to give effect to any contrary instructions; and
  - give us any other document or do any other act that we consider necessary or desirable to carry out the above.
- 16.17 You also agree that you will at all times maintain the underlying asset in an amount that is at least the investment or notional amount of the derivative contract, or such amount we require depending on the derivative contract. Otherwise, we may in our discretion, require you to furnish us with further or additional *collateral* or take any action we consider appropriate to enforce our rights, including unwinding the derivative contract.

### 17. Currency conversion and indemnity

#### Currency of payment

- 17.1 We may make currency conversions in respect of any money received for you within/from outside the location of your *booking centre* or money sent by you within/outside the location of your *booking centre* at a rate we reasonably consider appropriate. You indemnify us for any shortfall arising from the conversion.

#### Payment in other currency

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

#### Conversion after default

- 17.3 Notwithstanding any other provision of a *product agreement*, at any time after you are in *default*, we may convert to the *base currency* (at an exchange rate determined by us) any part of the *balance owing* that is due to us in any other currency. In addition where the *collateral* includes *property* and a *credit facility* is drawn in a currency other than the *property currency*, we may convert to the *property currency* (at an exchange rate determined by us) any part of the *balance owing* that is due to us in any other currency.
- 17.4 The *foreign currency obligation* is then taken to be replaced with an obligation to pay us the amount of the *base currency* after conversion, plus the fees and *costs* of the conversion.

#### Conversion on judgment debt, orders, directives issued under applicable law

- 17.5 If a judgment, order, directive issued under any *applicable law* or by any regulator, pursuant to agreement with any regulator or any authority, or proof of debt for or the recovery of an amount is expressed in a currency other than that in which the amount is due, then you indemnify us against:
- any difference arising from converting the other currency if the exchange rate we use for converting currency when we receive a payment in the other currency is less favourable to us than the exchange rate used for the purpose of the judgment, order, directive issued under any *applicable law* or by any regulator, pursuant to agreement with any regulator or any authority or acceptance of proof of debt; and
  - the fees and *costs* of conversion.

#### Currency restrictions

- 17.6 If a country restricts the availability or transfer of its currency, we may designate that any payment to us be made in another currency we reasonably consider appropriate. Similarly, if we cannot pay you for this reason, or because of government restrictions beyond our control, we may discharge our obligations by paying you or paying to your order such funds at any time (whether before, on or after maturity), in any currency and in such manner as we may determine in its discretion. We may use any exchange rate we choose for this purpose.

## PART E TERMINATION, SUSPENSION AND ENFORCEMENT

### 18. Termination and suspension

#### How to close an account

- 18.1 You may close an *account* we maintain for you by giving 30 days notice in writing. When the *account* we maintain for you has been closed, these *booking centre terms and conditions* will end. If all your *accounts* at each of your *booking centre(s)* have closed, your *relationship centre terms and conditions* will end, and the *agreement* will be terminated. If you provide notice of termination of the relationship services to your *relationship centre*, that shall that be deemed to be your irrevocable notice to us and each of your *booking centres* to close the *accounts* maintained for you, unless you have agreed that a different *relationship centre* will provide you with *relationship services* immediately after the termination of the *relationship centre terms and conditions*. You will only be able to terminate the *booking centre terms and conditions* if the conditions in any relevant service specific terms (e.g. banking terms; investment terms) have been satisfied.
- 18.2 We may close an *account* we maintain for you and end your banking agreements with us at any time by giving you 60 days notice in

writing. We do not need to give you any reasons unless required by applicable law.

**18.3** In exceptional circumstances, we may close an *account* we maintain for you immediately and notify you afterwards if we reasonably believe that you have seriously and/or persistently broken any terms of these *booking centre terms and conditions*, for example by:

- giving us any false information at any time;
- using (or allowing someone else to use) the *account* we maintain for you or *service* illegally or for criminal activity;
- inappropriately authorising a person to give instructions to operate an *account* we maintain for you or any other *service* which we maintain and/or provide to you;
- behaving in a manner (for example by abusing people who work for us) that makes it inappropriate for us to operate an *account* we maintain for you or to continue to provide you with a *service*; or
- putting us in a position where we might break any *applicable law*, regulation, code or other duty which applies to us if we continue to operate an *account* we maintain for you or continue to provide you with a *service*.

#### What happens on closure of an account

**18.4** After an *account* we maintain for you has been closed:

- you must not use the *account* we maintain for you or any benefits in connection with the *account* we maintain for you; and
- we will pay to you the amounts owing to you less all amounts owing by you to us, including the *balance owing* for all *accounts* maintained for you and for all *products* with us. We may do so by sending you a cheque to your last known address at the time of closure of the *account* we maintain for you.

**18.5** These *booking centre terms and conditions* will continue to apply to an *account* we maintain for you until all amounts you owe on the *account* we maintain for you and any other amounts which you owe us have been paid, and any documentation relating to that *account* we maintain for you have been returned to us.

#### Suspension

**18.6** We may suspend an *account* we maintain for you at any time for any reason (even if there is no *default*). If we do, and if permitted by *applicable law*, we will notify you as soon as practicable. If we suspend an *account* we maintain for you, you may not be able to use some or all *products* and you will not be able to enter into any new *product agreements* with us.

**18.7** Without prejudice to clause 18.6 we may suspend an *account* we maintain for you in the following circumstances:

- where you fail to provide us with any information which we reasonably require from you in order to provide *products* and *services* to you;
- where we reasonably consider that it appears unlikely that you will be able to repay any amounts which you owe to us (for example in the case of your bankruptcy or *insolvency*);
- in the event of your incapacity or death, until a person responsible for administering your affairs is appointed;
- where continued provision of *products* and *services* would be illegal or in violation of *applicable law*, regulation, order, sanction or where we reasonably believe that by continuing to provide *products* and *services* to you it may damage our reputation;
- where we reasonably suspect unauthorised or fraudulent behaviour in your use of *products* and *services*; and
- in the event of *circumstances beyond our control*.

#### Blocking accounts or withholding of funds

**18.8** We may block any *account* we maintain for you (and later remove the block) at any time or withhold amounts in any *account* we maintain for you at any time, if an authority requires us to do so, or we are otherwise required by *applicable law* or pursuant to agreements with any regulator or any authority to do so, or if we need to comply with internal policies associated with any applicable order or sanction of an authority.

#### No effect on rights and liabilities

**18.9** Ending a banking agreement or suspending an *account* we maintain for you does not affect any of the rights and obligations of either you or us which arose before it ended or was suspended. Subject to *applicable law*, you are not entitled to any refund of any fee or amount paid or subsidy received in connection with any *product*. All provisions in our *product agreements* in connection with claw-backs, indemnities, limitation of liability, disclosure of information, set-off, currency conversion, *tax*, and the provisions in Section 1 Part F (Collateral) and Section 1 Part G (General) survive termination of a banking relationship or suspension of an *account* we maintain for you.

#### 19. Moving your account

**19.1** If you decide to move an *account* we maintain for you to another bank, we will provide them with details of your *standing orders* and *direct debits* within 5 *banking days* of receiving their request to do so.

**19.2** We will cease maintaining (i.e close) an *account* we maintain for you, in accordance with the terms of these *booking centre terms and conditions*, when you ask us to do so.

**19.3** We will cancel any bank charges you would have to pay as a result of any mistake or unnecessary delay by us when you transfer an *account* we maintain for you to another bank.

#### 20. Termination or suspension of a product agreement or your use of a product or service

##### How a product agreement or your use of a product ends

**20.1** Either you or we may end your use of a *product* or a *product agreement* or a *service* in accordance with the terms of the relevant *product agreement* or *service agreement*. We will usually give you not less than 30 days written notice of termination, although in some circumstances the terms of the relevant *product agreement* or *service agreement* require that we provide you with more than 30 days' written notice or allow us to terminate the provision of a *service* without notice.

**20.2** In addition, we may, subject to *applicable law*, end these *booking centre terms and conditions*, any (or all) of our *product agreements* or *service agreements*, without prior notice to you, if:

- you do not comply with or are in breach of these *booking centre terms and conditions*, the *relationship centre terms and conditions*, *product agreement* or *service agreement* and/or any other undertaking with any member of the *Standard*

*Chartered Group;*

- you do not pay, or make any delivery to us or any other member of the *Standard Chartered Group* on the due date or on demand (as the case may be) any sums of money, or of any asset, outstanding under any *product agreement* or *service agreement* or any other arrangement you have entered into with a member of the *Standard Chartered Group* (this includes if you have not ensured there are sufficient funds available in an account which has been nominated for debiting payment) or you do not furnish us with adequate *collateral* acceptable to us promptly upon our demand;
- you or a *collateral provider* does not comply with or has breached any term of any *facility documentation*, or any *facility documentation* ceases to be in full force and effect;
- you or a *collateral provider* have given us incorrect, incomplete or misleading information or made a representation or warranty that is incorrect or misleading in any material respect;
- you have breached any term of any arrangement you have with another financial institution or another financial institution has exercised its right to suspend or terminate your use of any banking facility;
- legal proceedings to recover debts are commenced against you or any *collateral provider*, or any of your or any *collateral provider's* property is subject to enforcement of a judgment by any party;
- you or a *collateral provider* is unable or deemed to be unable to pay your or its debts when they fall due, becomes *insolvent*, or any of your or their assets are subject to *insolvency* proceedings;
- your or a *collateral provider's* credit standing or financial position becomes, in our opinion, materially weaker;
- we reasonably believe that you or any *collateral provider* dies or becomes incapacitated (where you or the *collateral provider* are natural persons);
- you or any *collateral provider* acts fraudulently or dishonestly or behaves in a manner that makes it inappropriate or illegal for us to continue to provide you with a *product* or *service*;
- criminal investigations or proceedings are commenced against you or a *collateral provider* or you or a *collateral provider* are convicted of a crime;
- any business you or a *collateral provider* own or operate is not carried on in a proper manner or you or a *collateral provider* cease to own or operate it or a substantial part of it, or change it significantly without our consent;
- we consider that a *product* or *service* is being used in an irregular, illegal or improper manner;
- you or any *collateral provider* are a corporate entity, and there is, in our opinion, any change of control of you or any *collateral provider* without our prior written consent;
- a material adverse circumstance occurs which in our opinion gives reasonable grounds to believe that you or a *collateral provider* may not or may be unable to perform your or its obligations under these *booking centre terms and conditions*, a *product agreement*, *service agreement* or *collateral document*; or
- we in good faith, and in our absolute discretion, consider that the performance of any obligation by either you or us under these *booking centre terms and conditions*, a *product agreement*, *service agreement* or *collateral document* is likely to breach any *applicable law*, or would be inconsistent with prudent banking practice, or may damage our reputation.

**20.3** Our rights under this clause are in addition to and do not affect any of our other rights under any *product agreements*.

**What happens on termination**

**20.4** After a *product agreement* for a *product* or *service agreement* for a *service* terminates, you must:

- not use the *product* or *service* or any benefits in connection with the *product* or *service*;
- immediately repay all amounts owing to us under the *product agreement* including the *balance owing* for the *account* we maintain for you for the *product* as well as any unwind *costs* for termination costs and any *costs*, expenses, *taxes*, duties, fees, commission, *losses* incurred or suffered by the *Standard Chartered Group* as a result of and/or in connection with unwinding any hedge relating to the *product*;
- do any other thing which the *product agreement* or *service agreement* requires to be done when your right to use the *product* or *service* terminates.

**No effect on rights and liabilities**

**20.5** Terminating a *product agreement* or the right to use a *product* does not affect any of the rights and obligations of either of us which arose before it terminated. You are not entitled to any refund of any fee or amount paid or subsidy received in connection with the *product*. All provisions in the *product agreement* in connection with claw-backs, indemnities, limitation of liability, disclosure of information, set-off, currency conversion, *tax*, and the provisions in Section 1 Part F (Collateral) and Section 1 Part G (General) survive termination of the *product agreement*.

**20.6** Any of our obligations to make payment of or deliver assets to you is subject to you not being in *default*.

**Suspension**

**20.7** We may suspend providing a *service* at any time for any reason (even if there is no *default*). If we do, and if permitted by *applicable law*, we will notify you as soon as practicable. We agree to suspend provision of a *service* if you ask us to do so in writing. We will not be liable for such suspension.

**21. Enforcement action**

**21.1** Any member of the *Standard Chartered Group* may take any action it considers appropriate to recover any amount owing to it or to enforce these *booking centre terms and conditions*, a *product agreement* or *service agreement* or any *collateral document* including:

- employing any third-party agent to collect any amount owing to any member of the *Standard Chartered Group*;
- disposing of all or any part of the *collateral* to pay any amount owing to any member of the *Standard Chartered Group*, or setting off any amount owing to any member of the *Standard Chartered Group*, against all or part of the *collateral*.
- subject to *applicable law*, attaching the amount owing to any member of the *Standard Chartered Group* to your or a *collateral provider's* assets;
- taking steps to enforce our rights of any member of the *Standard Chartered Group* against your or a *collateral provider's* assets such as by lodging caveats; and/or

- commencing legal proceedings against you or a *collateral provider*.

**21.2** When enforcing our rights on or against any *collateral*, we are entitled to do so at the prevailing market price, or where one is not available, reasonably attribute a nominal value to the *collateral*. You should also see clauses 28.12 to 28.18 and clause 71 in Section 4.

## **PART F COLLATERAL**

### **22. Collateral**

#### **Adequate collateral**

**22.1** You agree to provide us with *collateral* we consider adequate to secure any amount you owe us at any time, including any amount you may owe us in the future. From time to time, we review the *collateral* required and may require you to provide further or alternative *collateral*. We may at any time change the manner in which we decide if *collateral* is adequate or inadequate.

#### **Banker's lien**

**22.2** In addition to any other *collateral* we require all *assets* we hold for you (other than *assets* which you have delivered to us for mere safe custody on terms which make this expressly clear) are subject to a banker's lien to us. Without limiting our other rights, we may set-off any such *asset* against, or apply the lien as *collateral* for, or in or towards satisfaction of any amount you owe us, including any amount you may owe us in the future, or for the performance of your obligations, including any future obligations. We may sell or deal with the *assets* to pay such amounts or satisfy such obligations, and may do so without notifying you. You may not be able to withdraw the *assets* until these amounts are paid or obligations satisfied. You should also see clauses 16.3, 24.1 and 24.2.

#### **Further collateral**

**22.3** In addition to any other *collateral* we may require, you agree to do all necessary acts (such as obtaining consents, signing and delivering documents (including any *collateral documents*) and getting such documents completed and signed) to:

- provide further or alternative *collateral* to us to secure any amount you owe us, including any amount you may owe us in the future; and
- allow us to exercise our rights in connection with your *assets*.

**22.4** We may also, without prior notice to you, move any *asset* you may have in any account with any member of the *Standard Chartered Group* to an *account* we maintain for you and hold the same as *collateral*. We may also transfer any *assets* you may have in any account held with us to any account you may have with any other member of the *Standard Chartered Group*. We may do so in our reasonable discretion, in order to avoid a default under this agreement or under any agreement with any member of the *Standard Chartered Group*.

#### **No dealing or encumbrance**

**22.5** You must not (and you must procure that each *collateral provider* does not) create or allow to exist any security interest, or otherwise deal with any *collateral* without our written consent.

**22.6** You must not (and you must procure that each *collateral provider* does not) create or allow to exist any security interest over any *account* we maintain for you in favour of any other party without our written consent.

#### **Ensure compliance by collateral provider**

**22.7** You must ensure that each *collateral provider* complies with their obligations under the *collateral* they have provided to us.

#### **Collateral continues until release**

**22.8** Any security under any *collateral document* continues until we have released it.

#### **Appointment as attorney**

**22.9** You irrevocably appoint us and any other person we nominate as your attorney to execute documents (including any *collateral document*) and take other action that we consider necessary to create, enhance, perfect and enforce our security under any *collateral document* (including dealing with any *collateral*).

### **23. Valuations**

**23.1** If we ask, you must arrange, pay for and provide us with a valuation report in connection with any *assets* that are the subject of our *collateral*. Any valuation report must be in accordance with any requirements we specify. Alternatively, we may obtain a valuation report at your cost.

**23.2** We may arrange for further valuation reports in connection with any *asset* which is the subject of our *collateral* at any time. We debit the cost of the valuation report from your *account* we maintain for you.

**23.3** If as a result of the further valuation report, we consider that the *collateral* is inadequate, you must provide us with further *collateral* in form and substance we specify and is satisfactory to us.

## **PART G GENERAL**

## 24. Right of set-off

### Set-off

- 24.1 We have rights in certain circumstances to use your *assets* or money which we hold for you to satisfy your liabilities to us and/or third parties. We (and any other member of the *Standard Chartered Group*) may set-off any amount we (or any other member of the *Standard Chartered Group*) owe you against any amount you owe us (or any other member of the *Standard Chartered Group*) whether or not the obligation is matured or contingent. We (and each other member of the *Standard Chartered Group*) may also combine or consolidate all accounts. After an injunction, a garnishee order or similar order of court is served on a member of the *Standard Chartered Group*, such member may set off any amounts you owe any member of the *Standard Chartered Group* before a final order is made. If any member of the *Standard Chartered Group* combines accounts, any credit funds held by you in your accounts may be applied to adjust the amount owing by you in relation to your other accounts. Each other member of the *Standard Chartered Group* may exercise its rights under this clause at any time (even if you are not in *default* or an event of default has occurred or is continuing).
- 24.2 If we maintain a *joint account* for you, we (and each other member of the *Standard Chartered Group*) may set-off any amount we (or any other member of the *Standard Chartered Group*) owe you against any amount owing to us (or any other member of the *Standard Chartered Group*) in any one *account holder's* account.
- 24.3 We can use our right of set-off without telling you in advance if we reasonably think you will do something to prevent us from obtaining repayment by set-off. Otherwise, we will give you reasonable prior notice of our intention to exercise the right of set-off.
- 24.4 If we are legally required to hold money in an *account* we maintain for you in your name for someone else, or pay it to someone else, then unless otherwise required by *applicable law*, we will only hold for, or pay to, that person what is left after we have used our set-off rights to repay what you owe us.
- 24.5 For the purposes of clauses 24.1 and 24.2, each member of the *Standard Chartered Group* may make any necessary currency conversions at the rate we or they reasonably consider appropriate.

### Our rights to sell your assets

- 24.6 We may sell or transfer any of your assets so far as is necessary to enable us to settle any transaction entered into on your behalf under these *booking centre terms and conditions* and to pay any outstanding liabilities arising under or in connection with these *booking centre terms and conditions*, including any liability you have to us.

## 25. Suggestions, enquiries or complaints

- 25.1 We strive to continuously improve our client experience and the relationship services that we offer. If you have any suggestions, enquiries or complaints, you can:

- contact your Private Banker in person, by telephone; or by emailing [Contact.PVBUK@sc.com](mailto:Contact.PVBUK@sc.com); or
- write to us at:

Standard Chartered Bank  
1 Basinghall Avenue  
London  
EC2V 5DD  
United Kingdom

addressing your letter to the Complaints Handling Officer.

Please see Section 5 (Regulatory Disclosures for the United Kingdom) for further details on the complaints handling procedure.

## 26. Taxation

### Income tax

- 26.1 We may report income *tax* in cases where we consider that we are or may be legally obliged to do so. If we ask you to do so, you must accurately complete any relevant declarations of non-residence and other documents to enable us to determine whether we are obliged to report *tax*.

### Government charges

- 26.2 You must also pay us an amount equal to any government charges and *taxes* (however described) on or in connection with *accounts* we maintain for you a *product agreement* or *service agreement*. These are payable whether or not you are primarily liable for those charges and *taxes*.

### Your tax affairs

- 26.3 You are responsible for all *taxes* on *accounts* we maintain for you. We may require you to provide us information to help us ascertain your tax status. You must provide us with complete, accurate and up to date information. If information relating to you changes, if you withhold information from us or if you give us incorrect or misleading information relating to you, you may become subject to charges or penalties, or you may be liable for an increased amount in *taxes*, or we may be required to withhold a higher amount of *tax* from you. You should seek independent professional tax advice.

- 26.4 You are responsible for your own *tax* affairs. You understand that we take a firm stance on tax-illicit activities. This includes, but is not limited to, income tax, capital gains tax, inheritance tax, property or wealth tax, value-added tax, goods and services tax or stamp duty, regardless of where they apply. Our *products* and *services* are provided to you on the basis that you are fully *tax* compliant and that you have not committed nor have you ever been convicted of any serious *tax* offences in any jurisdiction. At all times, you must confirm that, to the best of your knowledge, you have not committed nor have you ever been convicted of any serious *tax* offences in any jurisdiction.

### Tax advice

- 26.5 We do not offer you tax advice of any nature. If you are in doubt as to the *tax* implications of any *product* or in relation to the *accounts* we maintain for you, you should seek independent professional advice. You should remember that any *tax* treatment depends on your individual circumstances and may be subject to change.

### Withholding tax

- 26.6 Interest earned by you for a *product* may be subject to withholding tax in accordance with *applicable law*.

**26.7** If any *applicable law* requires us to withhold or deduct any *tax* from a payment due to you, you will receive the amount less the amount for the *tax*. If you have already received the amount for the *tax*, you will promptly pay that back to us. We will pay the amount for the *tax* in accordance with *applicable law*.

**26.8** If applicable law requires you to deduct any *tax* from a payment to us, you must increase the amount payable so that, after making the deduction, we receive the amount we would have received if no deduction had been required. You agree to pay an additional amount for the *tax* to the relevant authority in accordance with *applicable law* and give us the original receipts.

#### **Value added tax**

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

#### **27. Changes to these *booking centre terms and conditions***

**27.1** We may vary these *booking centre terms and conditions* immediately by notice to you (which may include a public announcement as set out in clause 6.4) in the following circumstances:

- where we reasonably consider that the change would make the terms easier to understand or fairer to you or the change would not be to your disadvantage; or
- to cover the improvement of any *service* or *product* we supply in connection with an *account* we maintain for you or the introduction of a new *service* or *product* or the replacement of an existing *service* or *product* with a new one; or
- the withdrawal of a *service* or *product* which has become obsolete, or has ceased to be widely used, or has not been used by you at any time in the previous 2 years; or
- to enable us to make reasonable changes to the way we look after an *account* we maintain for you or the way we provide *products* or *services* to you as a result of changes in the banking or financial system, technology or the systems we use to run our business; or
- as a result of a requirement under *applicable law* (or where we reasonably expect that there will be a change in the requirements under *applicable law*).

**27.2** We may also vary these *booking centre terms and conditions* by giving 30 days' notice to you (which may include a public announcement as set out in clause 6.4) unless the variation relates to an *account* we maintain for you and may be to your disadvantage, in which case we will give you two months' notice.

**27.3** You will be treated as accepting a change on the day we tell you it comes into effect unless you request that we cease to provide a *service* before then. You will not have to pay any extra charges or interest for doing this. If you object to any changes made in accordance with clause 27.2 before the proposed date of their entry into force, you may terminate this agreement free of charge in accordance with Section 1 Part E (Termination, Suspension and Enforcement) and with effect from the date when the changes would have applied.

**27.4** If we have made a major change or a lot of minor changes in any one year, we will provide you with an updated copy of these *booking centre terms and conditions*, as amended, or a summary of the changes.

#### **Changes to product agreements and/or service agreements**

**27.5** Subject to *applicable law*, we may also vary *product agreements* and/or *service agreements* from time to time. The relevant *product agreement* or *service agreement* may set out steps we must follow to make such a variation.

#### **Changes to fees and charges, interest rates and exchange rates**

**27.6** The fees and charges we apply are as specified in the current *fee schedule* (as may be amended from time to time).

**27.7** If an *account* we maintain for you tracks a reference interest rate, such as a central bank base rate, that rate will change automatically on a change in the reference interest rate. This will happen immediately after the reference rate has changed. You can contact your Private Banker at any time to find out the current reference rate on any *accounts* we maintain for you.

**27.8** Unless we agree a fixed exchange rate with you for a particular transaction, the exchange rate that we will use to convert *foreign currency* payments into or out of your *account* will be the reference exchange rate that we have told you will apply (or will be at a margin above or below that rate if we have told you that is the case). A reference exchange rate is a rate for converting one currency into another which is available by contacting your Private Banker. We may apply changes to the reference exchange rate immediately and without giving you prior notice.

#### **28. Other terms**

##### **Exclusion of liability**

**28.1** Unless *applicable law* prohibits us from excluding or limiting our liability, we (and any member of the *Standard Chartered Group*, and our or its directors and employees) are not liable for any *loss* you incur in connection with these *booking centre terms and conditions* or a *product agreement* or a *service agreement* (including in connection with the provision of any *product*, unavailability or improper functioning of an *electronic banking service*, delay or *error* in sending money within/outside the location of your *booking centre*, delay in receiving money from within/outside the location of your *booking centre*, delay in providing you funds under a *product agreement*, misrepresentation, your or an *account signatory's* or an *authorised person's* instructions or any unauthorised instructions, suspension or termination of an *account* we maintain for you or *product agreement*, our refusal to act on any instruction, or any other thing we do or do not do).

**28.2** This applies where the *loss* arises for any reason, including (but not limited to):

- your own failure to comply with your obligations under these *booking centre terms and conditions*;
- your own negligence, fraud or wilful default; or
- our taking an action, or failing to take an action, where in our reasonable opinion our taking or failing to take such an action (as the case may be) is necessary to avoid a breach of any *applicable law*;

and even if the *loss* was reasonably foreseeable or where we had been advised of the possibility of the *loss*.

**28.3** This further applies to any *losses* you suffer that:

- were not, at the time you entered into these *booking centre terms and conditions*, a foreseeable consequence of our breaching these *booking centre terms and conditions*;

- arise from any act or omission caused by *circumstances beyond our control*;
- are caused by any other person, system, institution or payment infrastructure beyond our control or the control of anyone working for us or on our behalf; or
- as a result of the suspension of a *service* or the operation of an *account* we maintain for you; or
- are business *losses*, as opposed to your personal *losses*.

**28.4** We are liable for your direct *loss* only to the extent it is directly caused by our gross negligence, fraud or wilful misconduct.

**28.5** You acknowledge that if any representation made by your *relationship centre* to you with respect to a *product* or *service* is not set out in a *product agreement* or *service agreement*, you may not rely upon such representation. We are not liable for any loss if your Private Banker, or any of other employees or agents of your *relationship centre*, acts without authority.

**28.6** You will reimburse us for any *loss* which we may suffer, directly or indirectly, as a result of your breaching these *booking centre terms and conditions*, your *relationship centre terms and conditions*, and/or any other agreement, obligation or undertaking with any member of the *Standard Chartered Group*.

#### **Circumstances beyond our control**

**28.7** If any *circumstances beyond our control* occur, we may take any action we consider appropriate in connection with an *account* we maintain for you or any *product*.

#### **No knowledge of trust**

**28.8** Where you act in the capacity of a trustee (whether or not you tell us), we shall not be deemed to have knowledge (whether actual, constructive or otherwise) of the terms of the trust, and you shall be solely responsible for any fiduciary duties and for maintaining the terms of the trust.

#### **Conflicting claims**

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

#### **Waiver**

**28.10** A provision of these *booking centre terms and conditions* or a *product agreement*, or right created under it, may not be waived except in writing signed by the party or parties to be bound and is only effective for the purpose for which it is given.

**28.11** If we fail to exercise any right or power under these *booking centre terms and conditions* or delay our exercise of such right or power, that shall not amount to a waiver of such right or power. That means that we can still exercise that right or power against you even if we have not done so previously.

#### **How we may exercise our rights**

**28.12** We may exercise a right or remedy, give or refuse our consent or approval in connection with these *booking centre terms and conditions*, a *product agreement* or a *collateral document* in any way we consider appropriate, including by imposing conditions. We need not give you reasons for any decision we make.

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

**28.14** Except for a waiver in accordance with clause 28.10, nothing we do suspends, varies or prevents us from exercising our rights under these *booking centre terms and conditions*, a *product agreement* or a *collateral document*.

**28.15** If we waive a right against one *joint account holder* or release one *joint account holder* from his obligations under these *booking centre terms and conditions*, a *product agreement* or a *collateral document*, our rights against the other *joint account holder(s)* are not affected.

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

**28.17** Our rights and remedies under these *booking centre terms and conditions*, a *product agreement* or a *collateral document*:

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

**28.18** Our rights and remedies under these *booking centre terms and conditions*, a *product agreement* or a *collateral document* may be exercised by any of our authorised employees or any other persons we authorise.

#### **Further steps**

**28.19** You agree to do all necessary acts (such as obtaining consents, signing and producing documents and getting documents completed, signed, stamped, filed or registered):

- to bind you and any other person intended to be bound by these *booking centre terms and conditions*, a *product agreement* or a *collateral document*;
- to show whether you are complying with these *booking centre terms and conditions*, a *product agreement* or a *collateral document*; and
- to confirm anything done by us in the proper exercise of our rights under these *booking centre terms and conditions*, a *product agreement* or a *collateral document*.

## Indemnities

- 28.20** The indemnities in these *booking centre terms and conditions* are continuing obligations, independent of your other obligations under them. It is not necessary for us to incur expense or make payment before enforcing a right of indemnity.

## We act on banking days

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

## Prompt performance

- 28.22** If these *booking centre terms and conditions* or a *product agreement* specify when you must perform an obligation, you must perform it by the time specified. You must perform all other obligations promptly.

## Our other dealings

- 28.23** Subject to any obligations which we may have in relation to rules on conflicts of interest, and unless required by *applicable law*, where we or any other member of the *Standard Chartered Group* have an interest in a *product* or act in another capacity in relation to a *product* we provide to you:

- (a) we do not have to specifically disclose this to you; and
- (b) we do not have to inform you of anything or any information that comes to our notice in the course of us providing services to any other person in any other capacity.

## Outsourcing

- 28.24** We may employ independent contractors and *agents* (including correspondents) to perform any of our obligations under these *booking centre terms and conditions* or a *product agreement* or provide a *product* on terms we consider appropriate. In particular, we may appoint any *agent* to take delivery and to be registered as nominee of any of your assets in any part of the world.

## Delegation

- 28.25** We may delegate any of our obligations under these *booking centre terms and conditions* to any other person(s), who may or may not be a member of the *Standard Chartered Group*. We will use reasonable care in the selection of the *agents* and delegates and will monitor their actions. We will be fully liable to you for their actions. Therefore if they do something that we asked them not to do or they don't do something that we did ask them to do, and this causes you *loss*, we will compensate you. However, we will not be liable for their bankruptcy or *insolvency*.

## Incentive programmes and additional services

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

## Hyperlinked sites

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

## Standard Chartered intellectual property

- 28.28** You will not use the "Standard Chartered Bank" name, logo or trademark or any other intellectual property belonging to the *Standard Chartered Group* without our prior written consent.

## Insurance

- 28.29** Unless required by *applicable law*, we do not insure any *assets* held with us, except that we may in some circumstances in connection with *credit facilities*. You should also see clause 72.

## Assignments and transfers

- 28.30** These *booking centre terms and conditions* are personal to you. You must not in any way encumber, charge, declare a trust over, assign or transfer your rights and obligations under these *booking centre terms and conditions* or a *product agreement* to anyone.
- 28.31** We may assign or otherwise deal with our rights under these *booking centre terms and conditions* or a *product agreement* (including any particular *product* or *account* we maintain for you) in any way we consider appropriate. If we do this, you may not claim against any assignee (or any other person who has an interest in the *product* or *account*) any right of set-off or other rights you have against us. If we ask, you must execute and give us or any other person we specify any document we reasonably require for this purpose.

## Change in constitution

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

## Complying with a court order or regulatory request

- 28.33** If we (or any other member of the *Standard Chartered Group*) are served with a court order or a regulatory request from a governmental or regulatory authority, we act in accordance with the court order or regulatory request and you must not commence proceedings against us in relation to our actions under the court order or regulatory request.

- 28.34** You also agree to do all necessary acts to allow us to act in accordance with the court order or regulatory request.

## Compliance with applicable laws

- 28.35** Nothing in these *booking centre terms and conditions* or a *product agreement* or *service* requires us to do or not do anything if it would or might in our reasonable opinion constitute a breach of our policy or any *applicable law*, regulation or requirement of any authority. Nothing in these *booking centre terms and conditions*, a *product agreement* or *service agreement* permits us to do anything that would be a breach of *applicable law*.

- 28.36** You agree that you are solely responsible for, and that neither Standard Chartered Private Bank, nor Standard Chartered Group has any responsibility for, your compliance with any *applicable law* including, but not limited to, any laws, regulations or rules, in your

or any other jurisdiction, relating to *tax*, foreign exchange and capital control, and for reporting or filing requirements that may apply as a result of your country of citizenship, domicile, residence or *tax-paying* status.

### Severability

**28.37** If and to the extent that an *applicable law* is inconsistent with these *booking centre terms and conditions* in a way that would otherwise have the effect of making:

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

then the applicable law overrides these *booking centre terms and conditions* to the extent of the inconsistency, and these *booking centre terms and conditions* are to be read as if that provision were varied to the extent necessary to comply with that applicable law and avoid that effect (or, if necessary, omitted) and the remainder of these *booking centre terms and conditions* will stand and be read as if that part were not included.

**28.38** If any term of these *booking centre terms and conditions* is invalid, unenforceable or illegal in a jurisdiction, that term is read as varied or severed (as the case requires) only for that jurisdiction and the remainder of these *booking centre terms and conditions* will stand and be read as if that part were not included.

### Anti-money laundering counter terrorist financing and sanctions

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

- prohibited from entering or concluding transactions involving certain persons or entities;
- required to report suspicious activities, including transactions to an authority. Transactions impacted include those that may:
  - give rise to grounds for suspicion of actual or attempted money laundering, or be relevant to an investigation into such;
  - give rise to grounds for suspicion of actual or attempted terrorist financing, or be relevant to an investigation into such;
  - be relevant to investigation of an actual or attempted evasion of *tax law*, investigation of or prosecution of a person for an offence against any *applicable law*; or
  - involve persons, entities, countries, goods or services which are suspected to be the subject of, or connected to the subject of sanctions or embargoes imposed by any national or supranational body.

**28.40** A member of the *Standard Chartered Group* may intercept and investigate any payment messages and other information or communications sent to or by you or on your behalf and may delay, suspend, block or refuse to make any payment. The relevant member of the *Standard Chartered Group* is not required to inform you or give reasons for doing so unless required by *applicable law*. Payment screening may cause a delay in processing certain information.

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

### Counterparts

**28.42** Any agreement with us, including any *product agreement* or *facility documentation*, may consist of a number of copies, each signed by one or more parties. The signed copies form one document.

### Governing law

**28.43** These *booking centre terms and conditions* (including, unless otherwise specified, credit agreements and *credit facility and trading facility terms*), and any non-contractual obligations arising out of or in connection with them are governed by the laws of England and Wales.

**28.44** Except as otherwise provided in the relevant *product terms*, each *product agreement* entered into with the *booking centre* is governed by the laws of England and Wales.

### Jurisdiction

**28.45** The parties submit to the jurisdiction of the courts of England and Wales. We may take enforcement action and initiate proceedings in the courts of any other jurisdiction where you may have assets. To the extent allowed by *applicable law*, we may take proceedings in any number of jurisdictions at the same time. You may only initiate an action in the courts of the location of the *booking centre*.

### Serving documents

**28.46** Without preventing any other method of service, any document in or initiating a court action may be served on a party by being delivered to or left at that party's last notified address. If you do not have an address in England, you agree to appoint and maintain an agent with an address in England to accept service of any legal process in England, if we request.

### Waiver of immunity

**28.47** You irrevocably agree to waive all immunity you or your assets may enjoy in any jurisdiction.

### Products and Services

In the course of our private banking relationship, we will introduce to you a range of *products* and *services* designed to suit your private banking needs. The following sections set out the *product terms* or *service terms* relating to the following *products* and *services* provided by the *booking centre*:

#### Section 2 (Banking Terms)

- banking services including, deposits, including term deposits and currency exchange;

#### Section 3 (Investments Terms)

- investment services;
- securities dealing,
- collective investment schemes / funds; and

- custody services.

#### **Section 4 (Credit facility and trading facility terms)**

- credit facility and trading facility terms

The *product terms* or *service terms* relating to our other *products* and *services*, such as *structured investments* and collateralised trading, are set out elsewhere. Please enquire with your Private Banker.

## SECTION 2 BANKING TERMS

### PART A DEPOSITS, INCLUDING TERM DEPOSITS

#### 29. Deposits

##### Accounts

- 29.1** We will open and maintain an *account* in your name for the purpose of crediting deposits. Upon receipt of any deposit from you or payment due to you (for example, from settlement proceeds, interest, income or dividends) we will credit the relevant *account* we maintain for you with such sums.
- 29.2** We may refuse to accept any deposit. We need not give any reason for doing so.

##### Currencies

- 29.3** We accept deposits in the local currency and in selected foreign currencies only. The conditions on which we accept *foreign currency* deposits (including term, interest rates and minimum deposit amounts) may differ depending on the currency.
- 29.4** *Foreign currency accounts*, and all transactions under them, are subject to any applicable law including any applicable exchange control laws. If due to reasons beyond our control we cease to maintain *foreign currency* deposits in a particular currency, we can convert the *foreign currency* deposit into another freely transferable currency.

##### Interest

- 29.5** If you have a credit balance in an *account* we maintain for you, you may be entitled to receive interest depending on the type of *account* (i.e. if it is an interest bearing *account*) we maintain for you. You will not receive interest on credit balances in non-interest bearing *accounts*. The rate of interest may be fixed or varied as we determine and publish or make available to you from time to time. Interest only accrues on cleared funds credited into an *account* we maintain for you. Your Private Banker will be pleased to provide you with details of the interest rate applicable to the *account* we maintain for you.
- 29.6** Interest is calculated on the cleared amount in *accounts* we maintain for you at the end of each day and accrues daily on the basis of a 365 day year (for GBP and any other currency we may designate from time to time), or a 360 day year (for other currencies) in both ordinary and leap years. We pay interest quarterly in arrears, at the end of the months of March, June, September and December. For term deposits, see clause 30.4.
- 29.7** We will only pay interest to you without deducting *taxes* from it where we reasonably believe that you are entitled to this under *applicable laws* and based on the information which you have provided to us in your *account opening application* or to your Private Banker.
- 29.8** In certain circumstances (including as a result of changes by rate setting authorities), you will need to pay us negative interest on credit balances, which means that negative interest will be applied to and deducted from a credit balance in your account. The calculation of the interest will vary currency by currency. The negative credit interest rate applied to accounts we maintain for you will be shown on your bank statement and the calculation and deduction of negative interest is as set out in clause 29.6 above.

#### 30. Term deposits

- 30.1** You may request that we open and maintain an *account* for you in which you are required to keep your money for a fixed period of time in order to benefit from the full range of its features. Your Private Banker can provide you with further information about the *product terms* available for a term deposit *account* and the interest rate payable. The interest rate payable is generally determined by the size and term of the deposit.
- 30.2** Term deposits may not be withdrawn before the maturity date unless we agree to do so in our sole discretion. If you withdraw money from a term deposit *account* we maintain for you before the fixed term has been completed:
- you will lose some or all of the interest that would otherwise have been payable to you;
  - you may have to pay us an administration fee; and
  - where we have invested your funds, you may have to pay us any costs to unwind such investments which we may incur as a result.

##### Interest on term deposits

- 30.3** Interest on a term deposit is paid at a rate that is agreed at the start of the term. Interest rates are generally determined by the size and term of the deposit and are published from time to time. The applicable interest rates and corresponding terms are available by contacting your Private Banker.
- 30.4** Interest on a term deposit is calculated on a simple interest basis and accrues daily on the basis of a 365/360 day year depending on the type of currency in both ordinary and leap years. It is paid at the end of the term, when the term deposit matures.

##### Maturity of term deposit

- 30.5** If a term deposit matures on a day that is not a *banking day*, then the date will be extended to the next *banking day*, with the exception that if the term deposit matures on the last *banking day* of the month, the date will be brought forward to the previous *banking day*.
- 30.6** You must instruct us before the maturity date (and in the case of *foreign currency* deposits, at least 2 *banking days* before the maturity date) whether you want:
- to renew the term deposit; or
  - us to pay you the principal and interest on the maturity date.
- Otherwise, we may (but have no obligation to) renew the term deposit for a similar term with interest at the prevailing interest rate for that term.
- 30.7** Interest ceases to be payable after the maturity date unless the term deposit is renewed.

##### Withdrawal

- 30.8** Term deposits may not be withdrawn before the maturity date. If you wish to withdraw a term deposit before the maturity date, we may agree to do this in our sole discretion and there may be reduced or no interest and additional conditions (including requiring a period of notice and paying us an administration fee). Where we have invested your funds, you may have to pay us any costs to unwind such investments which we may incur as a result.

### 31. Credit interest

31.1 When you have cleared funds in an *account* we maintain for you and that *account* is one that pays interest on amounts in credit, you will be eligible for interest on the amounts in credit (**credit interest**). *Credit interest* is calculated on the cleared amount in the *account* we maintain for you at the end of each day. *Credit interest* will be paid:

- quarterly in arrears, at the end of the months of March, June, September and December; or
- in respect of a term deposit *account*, in accordance with the *product terms*.

31.2 We will only pay *credit interest* to you without deducting *taxes* from it where we reasonably believe that you are entitled to this under *applicable law* and based on the information which you have provided to us in your *account opening application* or to your Private Banker.

### 32. Foreign currency accounts

32.1 This section is relevant to you only if we open and maintain a *foreign currency account* for you.

32.2 If we open and maintain a *foreign currency account* for you, there are limitations on our obligation to repay the balance on any such *account* to you. Please read this section carefully, and if you are unsure as to its meaning or effect, please discuss it with your Private Banker before asking us to open and maintain a *foreign currency account* for you.

32.3 If we open and maintain a *foreign currency account* with us, we are permitted to hold the balance on that *account* with a bank or financial institution, or a number of banks or financial institutions, in the country in which such *foreign currency* is legal tender (a **third party bank**). We are not obliged to tell you that the balance is being held with a *third party bank*.

32.4 If the *foreign currency* is legal tender in more than one country, we may select a *third party bank* in such country or countries as we, using reasonable discretion, decide.

32.5 If we do hold the balance of a *foreign currency account* with a *third party bank*, please note that the *foreign currency account* will not only be subject to the *applicable laws* of the country from which we provide the *services* but may also be subject to *applicable laws* in the country in which the *third party bank* carries on business or is registered, incorporated or resident, or to which it is subject.

### 33. Foreign currency transactions

33.1 In respect of transactions in a *foreign currency*, if we receive money from outside/within the location of your *booking centre* in a different currency to that of the *account* we maintain for you, we may convert the currency of that payment into the currency of the *account* we maintain for you. This will be done in accordance with clause 27.8. We will tell you the original amount received and any charges which we deduct.

33.2 You may ask us to send money outside the location of your *booking centre*. If you ask us to do so, your Private Banker will be able to provide details about when any money sent abroad should arrive, and the exchange rate which will apply. We make a charge for sending money outside the location of your *booking centre*.

33.3 If you instruct us to send money within/outside the location of your *booking centre* in a currency different to the currency in which an *account* we maintain for you, we may convert that currency accordingly in order to carry out your instruction. We will use our standard exchange rate for buying the relevant currency that applies on the day we receive your instruction. For transactions over USD 25,000 we may agree to use a different rate. Please contact your Private Banker to find out our standard exchange rate or to discuss the rate that may apply to payments over USD 25,000.

#### Foreign exchange risk

33.4 You acknowledge that:

- you are aware of the risk of interest rate and exchange rate fluctuations and the effect that such fluctuations may have on the credit balances in an *account* we maintain for you;
- adverse exchange rate movements could result in the credit balance (even after interest is credited) being less than the amount you deposit;
- subject to clause 32.3, if for any reason we convert an amount from one currency to another, we do so at our usual exchange rate.

## PART B OPERATING ACCOUNTS

### 34. Account operating authority

#### Account mandate

34.1 In order for us to set up and maintain an *account* for you, you must give us *account operating authority* details in the form of an account mandate. This includes details of:

- all *account holders*, all *account signatories* (if you are a corporate entity) and all *authorised persons*; and
- any signature requirement (for example, whether any one *account holder* may sign instructions that require confirmation by signatures or all *account holders* to sign such instructions jointly).

34.2 We will act on the account mandate until you vary (by adding or removing *account signatories* or *authorised persons*, or by changing the signature requirement) or cancel it. You must do so by giving us instructions in writing. The variation or cancellation will become effective within a reasonable time (within 7 *banking days*) after we accept your instructions, and in the meantime, we may continue to act in accordance with the existing account mandate. Unless you expressly tell us, if there are multiple *accounts* which we maintain for you, varying or cancelling the account mandate for one *account* we maintain for you does not vary or cancel the account mandate for other *accounts* we maintain for you.

34.3 We rely on and are authorised to act on any instructions given in accordance with the account mandate. You must act in accordance with the account mandate. You must use the same signature as used on the account mandate.

34.4 We may in our discretion require more than one or all *account holders*, *account signatories* or *authorised persons* to confirm any act if we think it is necessary or prudent to do so.

#### Scope of account operating authority

34.5 Depending on the *account operating authority*, any *account holder* may:

- open, close and operate the *account* we maintain for you;
- purchase, sell or in any other way deal in any *product*, *service* or *asset*;

- enter into, act on or terminate any *agreement* with us, including any *product agreement* or *service agreement*, give any indemnity or make any representation or provide any information;
- transfer or withdraw any *asset* in any manner;
- create encumbrances over the *account* or *assets* in an *account* we maintain for you;
- obtain statements or any information concerning the *account* we maintain for you generally;
- appoint or cancel the appointment of *authorised persons*; and
- give us any other instruction.

**34.6** For *joint accounts* or where you appoint more than one *account signatory*, for instructions we require to be confirmed by signatures, the *account holders* or *account signatories* must act in accordance with the signature requirement.

### Conducting an account in joint names

**34.7** Unless otherwise agreed with us, when a *joint account* is opened and maintained for you:

- we need not enquire into the circumstances of any instructions any of you may give in relation to the conduct of the *account* we maintain for you, including an instruction to close the *account* we maintain for you;
- we are authorised to accept for credit of the *joint account*, any amount payable to one or more of you;
- each of you is liable to us jointly and separately for all obligations under these *booking centre terms and conditions* and/or a *product agreement*, for the *balance owing*, and any other liabilities in relation to the *account* we maintain for you. This includes any unarranged and *arranged overdraft*, *loan* or other *credit* or *trading facilities* granted to you jointly (as well as interest, commissions and other related charges). This means each of you is liable for the actions of any other *joint account holder*;
- if permitted under the terms of your *joint account* mandate, any *joint account holder* is entitled to withdraw the entire balance of the *joint account*;
- each *joint account holder* has full authority on behalf of the other *joint account holders* to give or receive any instruction, notice, request or acknowledgement in relation to the *joint account* without obtaining the consent of the other *joint account holders*, including an instruction to close the *joint account*; and
- if one *joint account holder* dies or is legally declared unable to handle his affairs, the other *account holder(s)* may give instructions and obtain title to the *account*, subject to us receiving such documents we may require. Any payment we make to the other *account holder(s)* or a court discharges any obligations we owe to you.

**34.8** If one *joint account holder* dies or is legally declared unable to handle his or her affairs, the obligations of the other *account holder(s)* and our rights (including set-off) under our *product agreement* are not affected.

**34.9** Further terms and *conditions* applying to *joint accounts* we maintain for you with us are set out in the *joint account* mandate you sign.

**34.10** In the event of a breakdown in the relationship between you and any other *joint account holder*, you should contact us as soon as possible to arrange for the *joint account* to be closed and new *accounts* opened in sole names. We reserve the right to refuse to act on the instructions of any one of you and we may choose to act only on the joint instruction of all of you where more than one *joint account holder* has given separate instructions and those instructions are in conflict.

### Conducting an account in the name of a partnership

**34.11** Unless otherwise agreed with us, when an *account* is opened and maintained in the name of a partnership:

- the provisions relating to the conduct of an *account* in joint names apply, as if each partner were a *joint account holder*; and
- a person who ceases to be a partner will remain liable for all obligations under a *product agreement*, for the *balance owing* and any other liabilities in relation to the *account* accruing up to the date of his cessation as partner.

### Conducting an account for a trust relationship

**34.12** Unless otherwise agreed with us, when an *account* is opened and maintained for a trust relationship:

- we shall not be deemed to have knowledge (whether actual, constructive or otherwise) of the terms of the trust;
- if the trustee retires, dies or becomes *insolvent*, we are entitled to hold the *assets* in the *account* until we are able to determine who is entitled to them; and
- the trustee shall indemnify us against any *loss* we incur from us acting on the instructions of the trustee.

### Conducting an account in the name of a sole proprietorship

**34.13** Where an *account* is opened and maintained in the name of a sole proprietorship, the individual constituting the sole proprietorship is liable for all obligations under these *booking centre terms and conditions* and/or a *product agreement*, for the *balance owing*, and any other liabilities in relation to the *account*. This means we treat the *account holder* as if it were the individual.

### Authorised persons

**34.14** You may appoint *authorised persons* to have the authority to operate and give instructions on an *account* we maintain for you. If you do, you should be aware of the risks involved, including the possibility that an *authorised person* may act without first consulting you. You should consider seeking independent legal advice before appointing *authorised persons*.

**34.15** You are responsible for ensuring that each *authorised person* complies with our *product agreement* or *service agreement* and for anything an *authorised person* does in connection with our *product agreement* or *service agreement*. You must ensure that each *authorised person* is given a copy of the *booking centre terms and conditions* that apply to any *product* or *service* they use.

**34.16** You may appoint an AISP to provide you with consolidated information on one or more online *accounts* that we maintain for you. You may appoint a CBPII to request confirmation that an amount necessary for the execution of a card-based payment transaction is available on an *account* we maintain for you.

**34.17** If you do, you should be aware of the risks involved, including that by providing access to your accounts an AISP may access your personal and transactional data, including data in relation to all your accounts and in relation to your investments.

**34.18** You acknowledge that, for the purposes of these *booking centre terms and conditions*, we will only treat a third party that is appropriately registered or authorised, as a *TPP* and will otherwise assume that a third party is not a *TPP*.

- 34.19** You agree that you will:
- (a) exercise reasonable care when selecting, appointing and making use of an *TPP*. In particular, you should check that the *TPP* is appropriately registered and be vigilant with respect to any suspicious behaviour including any unusual or unauthorised activity on an *account* we maintain for you;
  - (b) in the event that you identify suspicious behaviour relating to, or which may relate to, a *TPP* you agree to notify us as soon as possible;
  - (d) cease making use of a *TPP* if: (i) that *TPP* ceases to be appropriately registered, (ii) you become aware of suspicious behaviour relating to, or which may relate to, that *TPP*, or (iii) we notify you that you should not make use of such *TPP*.

**34.20** You agree that you will give us prior written notice that you wish to appoint a *CBPII*, in such form as we may specify from time to time. Your appointment of a *CBPII* in accordance with this process shall constitute your express consent to us providing that *CBPII* with confirmation that an amount necessary for the execution of a card-based payment transaction is available on an *account* we maintain for you upon such *CBPII*'s request. Unless you have appointed a *CBPII* in accordance with this process, we shall not respond to any confirmation requests otherwise received. In the event that you no longer wish to use a particular *CBPII* or all *CBPIIs*, you will confirm this to us in writing, in such form as we may specify from time to time.

**34.21** We shall not be liable for any loss that you suffer or incur in connection with your appointment or use of any *AISP* or any *CBPII*. You agree to indemnify us for any losses caused as a result of your negligence and / or failure to adequately perform your obligations under 34.19 above.

**34.22** We will establish a separate profile for an *AISP* you wish to appoint with separate security information. You should bear in mind that, if you disclose your *security information* to an *AISP* or if we create a separate profile with separate *security information* for an *AISP* you have appointed, they will have access to the same information in relation to an *account* we maintain for you and *investments* that you have. You agree that we will suspend the *AISP*'s profile in the event that (i) we become aware that the *AISP* ceases to be appropriately registered or (ii) we become aware of suspicious behaviour relating to, or which may relate to, that *AISP*.

**34.23** Access to *TPPs*, including *CBPIIs* selected and appointed by you in accordance with the provisions set out above), may be refused for objectively justified and duly evidenced reasons relating to unauthorised or fraudulent access to an *account(s)* we maintain for you, including (but not limited to) where:

- (a) a *TPP* fails to adhere to our *security requirements* as amended from time to time;
- (b) we receive an access request or instruction from a *CBPII* whose appointment you have revoked;
- (c) we receive an access request or instruction from a non-*TPP* third party, or from a *TPP* which has ceased to appear, on the EBA's electronic central register if that is available, or otherwise the register of the relevant national competent authority of the *TPP*;
- (d) we receive an access request or instruction from a *TPP*, and we reasonably suspect or are aware of unauthorised and/or fraudulent transactions involving that *TPP* (irrespective of whether such unauthorised and/or fraudulent transactions relate to an *account* we maintain for you);
- (e) we receive an access request or instruction from a *TPP* after an *account* we maintain for you has been closed; and / or
- (f) there is any other reason to indicate that the access request or instruction may be unauthorised and/or fraudulent.

In such cases, unless we are prohibited by applicable law, we will inform you in such form as we may specify from time to time that *TPP* access to an *account(s)* we maintain for you has been denied and the reasons therefor. We will permit *TPP* access again once we are satisfied that the reasons for denying access no longer exist.

**34.24** You agree to take any action and provide us with any documents, information or other assistance that we reasonably require in order to investigate any suspected unauthorised or fraudulent access to an *account(s)* we maintain for you.

**34.25** Where *TPP* access is denied, under *applicable law* we may be required to report this to a regulatory or other authority. You agree that we may make such reports and acknowledge that such reports may contain data personal to you.

## **35. Conversion of accounts**

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

## **36. Insufficient balances**

**36.1** If you have no credit facilities agreed with us beforehand (i.e. no arranged overdraft), and you instruct us to make a payment from an *account* we maintain for you despite lack of funds, we may:

- refuse that payment due to lack of funds;
- where there are several instructions for payments which in aggregate exceed the balance of that *account*, select which payment(s) to allow without reference to the date of dispatch, or the time we receive your instructions;
- allow that payment despite lack of funds, resulting in the account being overdrawn. In respect of such unarranged overdrafts, we will charge you a rate of interest which may be higher than the rate of interest for arranged overdrafts. The rate of interest will be our standard rate for unarranged overdrafts, details of which can be obtained from us at any time on request; and/or
- transfer funds from any other account, to your *account* in order to carry out your investment.

**36.2** If we allow an unarranged overdraft on an *account* we maintain for you (for example, where we allow a payment despite lack of funds):

- this only applies for that particular instruction and this does not mean that we will allow a similar unarranged overdraft in the future;
- the amount of that unarranged overdraft is treated as an advance by us to you and you owe us a debt equal to that amount;
- when we ask, you must repay that unarranged overdraft and any interest which is calculated in accordance with our usual practice (which may be at a default rate) and at the interest rate that we notify to you; and
- we may impose additional conditions or require additional *collateral*.

### **37. Dormant accounts**

**37.1** We may, in the following circumstances, designate an *account* we maintain for you as dormant:

- where there have been no withdrawals or deposits on an *account* for 12 months (other than, in each case, transactions initiated by us, such as interest and charges);
- where a statement for *account* is refused for reasons other than an incomplete/incorrect address or postal *error*;
- if the sole *account holder* or all *joint account holders* is/are deceased or becomes/become mentally incapacitated;
- if a balance on an *account* becomes subject to a court order, injunction or disposition by an administrator or executor; or
- if we lose contact with you.

**37.2** If we designate an *account* we maintain for you as dormant, the funds in the *account* will remain your property.

**37.3** We will write to you at least once at the last address held for you (unless *mail* has previously been returned from there) before designating an *account* we maintain for you as dormant.

**37.4** We may maintain any dormant *account* on terms which we consider appropriate, including:

- requiring written notice and additional information from you before you make any withdrawals from such *account*; and
- imposing a reasonable charge to cover our *costs* in attempting to trace you where we have lost contact with you.

**37.5** We will usually continue to pay interest on a dormant *account* we maintain at the same rate as would have applied if the *account* had not been designated as dormant.

**37.6** In circumstances where we are still in contact with you, we may close any *account* we maintain for you which has been designated as dormant. If we do this, we will give you reasonable advance notice and return any credit balance in that *account* to you.

### **38. Death or incapacity**

**38.1** We must be notified as soon as possible after your death or incapacity by:

- (a) anyone seeking to act as your executor;
- (b) anyone who is legally entitled to act on your behalf to deal with your estate; or
- (c) where you have entered into these *booking centre terms and conditions* jointly with another account holder, by the surviving *joint account holder*.

**38.2** Unless you have entered into these *booking centre terms and conditions* jointly with another *account holder*, these *booking centre terms and conditions* will continue to bind your estate until the *accounts* we maintain for you are closed by the person who is responsible for your affairs after your death or incapacity.

**38.3** If you have entered into these *booking centre terms and conditions* jointly with another *account holder*, these *booking centre terms and conditions* will not terminate on your death. We will continue to provide the *service* to the other *joint account holders* until we receive instructions to close the *accounts* we maintain for you under the presumption that the joint account is co-owned between the *account holders* under a joint tenancy with the right of survivorship.

## **PART C PAYMENTS**

### **39. Payment instructions**

**39.1** You authorise us to act as the instructing financial institution to send your payment instructions. You also authorise each member of the *Standard Chartered Group* or any third party who receives the payment instructions to act on them as if you had sent the payment instructions directly to them.

### **40. Deposit Methods**

#### **Cash payments**

**40.1** When you pay cash into an *account* we maintain for you (whether in GBP, EUR or any other currency) on a *banking day* before 4.00 pm we will show it in your *account* and allow you to use it immediately (as long as the terms of the *product agreement* which apply to your *account* allow you to do this) and we will also pay interest on it (or use it to reduce the interest which you pay to us) immediately. Cash payments will not be accepted after 4pm or on non-banking days. Interest that accrues is added to your *account* in quarterly arrears.

#### **Cheques**

**40.2** When you pay a cheque into an *account* we maintain for you we have to “clear” the cheque (that is, collect payment from the person who issued the cheque). The funds from that cheque will not be available in that *account* until the cheque has cleared. In relation to this process:

- cheques drawn in the country from which we provide the *services* to you, in the currency of that country, and which are also payable in that country will take up to 4 *banking days* to clear;
- Any cheques which we send on “collection” (which means where we mail the cheque to the bank on which it is drawn) will only be credited to that *account* once we have received the funds. This may take a considerable amount of time, and will be beyond our control.

#### **Payments into your account (other than cash and cheque payments)**

**40.3** We normally accept deposits by telegraphic or electronic transfer. In certain circumstances, we may agree to accept and deposit, as agent for collection, drafts, cheques or other instruments for good value after clearance. Clearance times may vary. You agree that we may deduct our fees and charges and any fees and charges that may be imposed by third parties (as specified in the *fee schedule*).

**40.4** If a payment (other than a payment made by cash or cheque) is made into an *account* we maintain for you (such as a standing order, credit or direct debit transfer from another account or where you receive money from outside the location of your *booking centre*) and we receive that payment on a *banking day*, we will show it in the *account* we maintain for you and make it available for you to use immediately after we receive the payment and we will pay any interest on it (or use it to reduce the interest which you pay to us) immediately. If we receive the payment on a non *banking day* we will process it on the next *banking day*.

- 40.5** If we agree to accept drafts, cheques or other instruments drawn on financial institutions located outside the country where your *booking centre* is located, you acknowledge that:
- clearance depends on the applicable law and practices of the location of the financial institution;
  - we are not responsible for the value given by the financial institution or any other *loss* incurred in connection with the draft, cheque or instrument.

**40.6** We may refuse to accept for collection drafts, cheques or other instruments if they are drawn in favour of third parties, if they appear to belong or have belonged to someone else, or if the payee's name is not identical to your name in our records. If we agree to accept such draft, cheque or other instrument, we may require you or an *authorised person* to comply with additional conditions.

#### **41. Withdrawal methods**

##### **Payments (other than cheque payments) from your account**

- 41.1** Withdrawals from an *account* are subject to conditions we impose in these *booking centre terms and conditions*, including notice requirements, *compliance with our security requirements* and you providing us with the information which we require to carry out the instruction, including the *account* name, the sort code, account number and any other details we ask you for so that we can make the payment. We will take the provision of these details as evidence of your consent to the transaction.
- 41.2** Deposits cannot be withdrawn until they are cleared.
- 41.3** We normally allow withdrawals by telegraphic or electronic transfer. Please enquire with your Private Banker for withdrawals by other methods.
- 41.4** If you ask us to make a payment between *accounts* we maintain for you, we will take the money from the relevant *account* and it will reach the other *account* on the same *banking day*.
- 41.5** If you instruct us to do so, we will set up direct debits, standing orders or other recurring transactions from an *account* we maintain for you if the terms of your *product agreement* of that *account* permit this.
- 41.6** Where you have deposited money in an *account* we maintain for you, that money is only repayable to you at the branch or office in the country from which we provide *services*. This is the case whether that money is in the currency of the country from which we provide *services* to you or in any *foreign currency* and whether the money is held in your name or held for your *account*. You may not request that any such money is repaid to you by a branch, office or any other member of the *Standard Chartered Group* in a country from which we do not provide the *services* to you.

##### **Cancelling or changing a payment**

- 41.7** If you ask us to make a payment immediately, we cannot change or cancel the payment instruction because we start processing it when we receive it.
- 41.8** You can change or cancel any instructions to set up direct debits, standing orders or other recurring transactions and any other payment which you asked us to make on a future date as long as you tell us 1 *banking day* before the date on which the recurring transaction is due to be processed.

##### **Cheques**

- 41.9** You must not issue post-dated cheques because the person to whom you are paying the cheque may pay it into their account before the cheque becomes due. If they do, we can decide whether to pay it or return it.
- 41.10** Unless we consider that more urgent action is necessary, in which case we may do so immediately, we will give you at least 5 *banking days*' notice if we restrict, terminate or suspend your right to use your cheque book. Once you have received such notice you must not use your cheque book until we notify you otherwise.
- 41.11** We may choose whether or not to pay a cheque if:
- it appears to have been issued 6 months or more before receipt by us; or
  - the cheque is in any way incomplete, unclear, contradictory or has been amended. We will always act reasonably in choosing in accordance with this clause whether or not to pay a cheque.
- 41.12** You may request that we cancel a cheque which you have written on *account(s)* we maintain for you, and we will do as you ask as soon as reasonably practicable provided:
- the cheque has not already been paid;
  - you provide us with sufficient information to identify the cheque in question; and
  - you make the request in accordance with the provisions of these *booking centre terms and conditions*.
- 41.13** In some circumstances it may not be possible to cancel a cheque, if for example, there is not enough time between our receiving your instruction and the cheque being presented for payment.
- 41.14** If, within a reasonable period of time after the entry has been made on our statement, there is a dispute with us about a cheque paid from an *account* we maintain for you, we will give you the cheque or a copy as evidence. If there is an unreasonable delay after you have told us about it, we will add the amount of the cheque to that *account* until we have sorted the matter out.
- 41.15** Please tell us as soon as possible if you suspect or discover that your cheque book has been lost or stolen.

##### **Telegraphic or electronic transfers**

- 41.16** You may ask us to effect telegraphic or electronic transfers for you. We need not agree to your request.
- 41.17** If a telegraphic or electronic transfer is made in a currency other than the currency of the destination country, you may be required to pay multiple charges for the transfer. For details of these charges, please contact us.
- 41.18** You consent to us disclosing any information in connection with the telegraphic or electronic transfer to the correspondent or intermediary bank.

##### **When we may refuse to make a payment**

- 41.19** In addition to the circumstances set out above, we may refuse your instruction to make a payment (including cheques, sending money outside the location of your *booking centre*, and/or sending money within the location of your *booking centre*) in the following circumstances:
- where the request is for an unusually large amount;

- in order to comply with anti-money laundering procedures;
- if we reasonably suspect that the instruction is fraudulent or unauthorised by you;
- if there is a lack of funds on the relevant *account* to satisfy the instruction;
- if your instruction is not clear or you have not provided us with the correct details; or
- there is a legal requirement or a court or other authority that tells us to act in that way.

**41.20** Unless *applicable law* prevents us from doing so or we reasonably believe that it would undermine our security measures, we will contact you as soon as possible by telephone to tell you that we are refusing to act on your payment instruction and provide you with our reasons for this.

## **42. Reversals**

**42.1** We may cancel, reverse or debit any payment we make (including any interest paid) and make any corresponding adjustments to an *account* we maintain for you:

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

## **43. Uncleared payments**

**43.1** If:

- any uncleared sums credited to an *account* we maintain for you are subsequently dishonoured; or
- we are called upon to repay to any relevant party any amounts credited to an *account* we maintain for you,

you must repay us any reasonable *costs* which you owe us as a result (including if your *account* goes into debit, or fails to meet the minimum balance as a result), unless we agree otherwise.

**43.2** If a payment is recalled by the bank that made it, because that bank's customer did not have enough money for the payment, sometimes a payment may be made into an *account* we maintain for you by mistake. If this happens, we will take the payment out of that *account*, even if we allowed you to make a payment or to take cash on the assumption that the payment would not be recalled. If this results in that *account* becoming overdrawn when you do not have an agreed *credit facility* on the *account*, or going over any agreed *credit facility* limit we have set or you fail to meet the minimum balance, you will have to pay our charges and interest. If we debit a payment from an *account* we maintain for you by mistake, we will credit that *account* and if our debit resulted in that *account* becoming overdrawn when you did not have an agreed *credit facility* on the *account* we maintain for you, or going over any agreed *credit facility* limit, we set or you failed to meet a minimum balance, we will pay your charges and interest. This process will also apply where we credit or debit an *account* we maintain for you in *error* for any other reason.

## **44. Liability for payments**

### **Liability for authorised payments**

**44.1** We will not be liable to you for any *losses* you suffer or *costs* which you incur because:

- we do not act on your instruction to make a payment for any of the reasons set out in these *booking centre terms and conditions*; or
- the details which you have given us to make the payment are not correct.

### **Liability for unauthorised payments**

**44.2** Other than in the circumstances which are set out in clause 44.4 below, if you tell us without undue delay that a payment from an *account* we maintain for you was not authorised by you, or if we incorrectly execute a payment instruction received from you, we will immediately and in any event no later than by the end of the following *banking day* after being notified of the unauthorised or incorrectly executed payment, refund the amount deducted and will return that *account* to the position it would have been in if the unauthorised or incorrectly executed payment had not taken place (except where we have reasonable ground for suspecting fraud and communicate these grounds to the relevant authority in writing). This means, for example, that we will pay any interest on the amount incorrectly paid and/or refund interest or charges which we made because the *account* we maintain for you became overdrawn. We will have no further liability to you. If you wish us to refund the unauthorised or incorrectly executed payment to you, you must tell us about the unauthorised or incorrectly executed payment without undue delay on becoming aware of any such transaction giving rise to a claim and in any event no later than 13 months after the payment in question has been debited from your account. If more than 13 months have elapsed since the payment was debited from that *account* we are not obliged to refund the payment.

**44.3** You are also entitled to a full refund where you prove that the payment transaction was initiated by the intended recipient of the funds, any authorisation from you did not specify the exact amount of the payment transaction and the amount of the payment transaction exceeded the amount that you could reasonably have expected, taking into account your previous spending pattern, these *booking centre terms and conditions* and all other relevant circumstances (excluding agreed reference exchange rates). You are not entitled to any refund where you have given consent to execute such payment transaction directly to us and information on the payment transaction was provided or made available to you in an agreed manner for at least four weeks before the due date of the payment. You may only request this refund up to 8 weeks from the date on which the funds were debited. We will respond to any refund request under this clause 44.3 within 10 banking days of receiving a request from you.

**44.4** Subject to clause 44.5 below, you will be liable for:

- all payments made from an *account* we maintain for you if you have acted fraudulently;
- payments that take place until you notify us under clauses 11.5 and 11.6 of these *booking centre terms and conditions* that someone else other than a *TPP* appointed in accordance with clause 34.19 may have had access to your security information or an account we maintain for you, but only if the payment was made because you deliberately or very carelessly failed to keep your security information secret or failed to notify us as soon as you should have done.

**44.5** Where you make a payment and we have not required *strong customer authentication* you only bear loss where you have **acted fraudulently**.

## SECTION 3 INVESTMENT TERMS

### PART A INVESTMENT SERVICES

#### 45. Our services

45.1 Our *investment services* consist of a non-advised dealing service which you can use to execute transactions in *investments*.

#### 46. Non-advised service

46.1 We may on your specific instructions, provide you with execution, clearing and settlement services for *securities*, on your behalf and at your risk, provided that we are prepared at our discretion to transact such *securities*. We may, on your instructions, carry out such transactions on any market or with such counterparty, negotiate and execute counterparty and account opening documentation on your behalf.

#### Our obligations in relation to your wider financial planning needs

46.2 Although we will comply with our obligations under *applicable law* to assess the appropriateness of an investment for you, we do not provide investment advice (although your *relationship centre* may) and we are not obliged to identify your wider financial planning needs when we provide our *investment services* to you unless you expressly request that we do so and we agree to do so.

#### Restrictions on investments/markets

46.3 Before we provide our *investment services* to you, you may provide us with instructions which set out any restrictions or limitations with respect to the *services* which we provide. For example, you may not want to invest in a particular country or in certain types of investment.

46.4 If you do not inform us of any investment restrictions, we may provide our *investment services* to you in respect of any *securities* as long as they are appropriate for you.

46.5 If you would like to discuss your preferences regarding risk taking, your risk profile, your investment objectives and/or your investment restrictions at any time, please speak to your Private Banker.

#### You remain responsible for your decisions

46.6 You remain responsible for all decisions on whether to invest in, hold or dispose of any *investment* or to enter into any *product agreement* or *service agreement*. We will only enter into transactions you instruct.

46.7 While we have a structured sales process in place to help you make investment decisions that meet your risk profile, all *products* and *services* are offered to you, and all *product agreements* and *service agreements* are entered into, on the basis that you are able to make, have made or will make your own assessments and decisions on the merits of the transactions and the risks involved. We will not exercise judgment on your behalf in respect of any *product* or *service*...

46.8 You agree that you will not rely on any advice or recommendation your *relationship centre* provides in substitution of your own assessment and judgment of a *product* or *service*.

#### Termination

46.9 The terms in clause 20 will apply to the termination of the non-advised dealing service which you can use to execute transactions in *investment*.

## PART B SECURITIES DEALING

These *booking centre terms and conditions* apply to all transactions in *securities*, including collective investment schemes and funds. You should also see Part C, for additional terms that apply specifically to collective investment schemes and funds.

### 47. Your relationship with us

#### Transactions

47.1 All transactions in *securities* are subject to:

- the rules of the relevant *exchange*, clearing house, depository, custodian or regulatory authority;
- any applicable constitutive and/or offering document for the *securities*, which we can make available to you at your request; and
- *applicable law*, including any general requirement that we pay due regard to the interests of our customers and treat them fairly.

#### Nature of relationship

47.2 We will execute or arrange for you the execution of transactions in *investments* in accordance with your instructions.

47.3 We are not obliged to assess the suitability of our *securities* dealing service when dealing with you on an execution only basis, although we are obliged to assess whether certain transactions on an execution only basis are appropriate for you.

47.4 When dealing in *securities* for you, we may:

- transact on our own account (as principal) and then enter into another transaction with you to offer the investment to you; and/or
- act as your agent and transact on your behalf.

47.5 You acknowledge and agree that we owe no fiduciary or other equitable duties to you with respect to transactions. You should see also clause 84 in respect of conflicts of interest...

47.6 In making use of our *investment services*, you acknowledge and confirm that you will only ever act on your own account and never for another person (acting as an agent for another).

#### Your relationship with other members of the Standard Chartered Group

47.7 Other members of the *Standard Chartered Group* may provide *investment services* or *relationship services* to you. Where they do so, they will be providing such services directly, and not on our behalf. Their direct relationship with you will be governed by a separate agreement and not by these *booking centre terms and conditions*.

47.8 Some members of the *Standard Chartered Group* may be located outside the country from which we provide the *services* to you and as a result, may not be required to comply with *applicable law* in the country from which we provide the *services* to you.

#### Execution

47.9 Where we execute deals for you through our *securities* dealing service, we will comply with our order execution policy. Our order execution policy sets out the way in which we will execute deals for you, how we achieve best execution and act in your best interests when we execute deals for you and also provide details of the markets and *exchanges* on which we will execute deals with you.

47.10 Your Private Banker will provide you with a copy of our order execution policy. It is important that you read and understand the content of our order execution policy. By entering into these *booking centre terms and conditions* with us you are agreeing to the terms of our order execution policy.

47.11 You expressly consent and authorise us to execute deals on your behalf outside of a regulated market, multilateral trading facility or organised trading facility.

47.12 If you provide us with specific instructions in relation to the execution of a deal for you, this may prevent us from following our order execution policy in relation to that deal in respect of the elements of execution to which your specific instructions refer.

47.13 You undertake at all times to maintain sufficient monies in an *account* we maintain for you for the purpose of making payment for any purchase and for the payment of any fees, *costs* or other expenses. If you are selling *securities*, you undertake that you have or will have such *securities in your account*.

47.14 Without limiting the generality of clause 5 of the *booking centre terms and conditions*:

- we may refuse to carry out an instruction to deal in *securities*, or terminate a transaction, if there are insufficient monies held in cleared funds or due to be received to the credit of an *account* we maintain for you to meet any purchase price (or any other amount payable by you under the relevant transaction) together with any estimated expenses to be incurred in connection with the relevant transaction. Where you have placed several orders or instructions and there are insufficient monies or available *credit facilities* to meet the resulting obligations, we may in our discretion decide which of the orders or instructions will be executed, irrespective of the order in which, or dates on which we received them. We shall also be entitled to (in our discretion and without any obligation to do so):
  - transfer monies as necessary from any other accounts we maintain for you; or
  - allow that payment despite lack of funds, resulting in the account being overdrawn; and/or
  - if you have available *credit facilities*, utilise such *credit facilities* to meet the payment obligations; and
- we may refuse to carry out any instruction to sell or deliver any *securities* if insufficient *securities* are held in or for the *account* or are due to be credited to the *account*. We will only place orders for the sale of *securities* provided such *securities* are in the *account*, free of all liens and other encumbrances whatsoever. On receipt of any instruction to sell the *securities*, we shall be entitled to debit any *account* with the relevant *securities* on or (at our discretion) at any time before completion of the said sale. You acknowledge that you shall not be entitled to withdraw or in any way deal with all or any part of such *securities* until completion of the said sale. If for any reason there are insufficient *securities* in the *account*, we may or may be required to acquire *securities* on your behalf in order to complete the transaction.

You shall be responsible for all *costs* or *losses* incurred as a result of us taking any of the above actions.

47.15 You should note that we may have deadlines (including internal deadlines) for taking certain actions (for example, for making subscriptions, redemptions or withdrawals). When giving us instructions, you should ensure that you allow reasonable time for us to process your instructions in order to meet the relevant deadlines. We will not be liable for any failure to meet a deadline for any reason, unless such failure is directly due to our gross negligence, wilful default or fraud.

#### 47.16 You agree that:

- we may aggregate any order received from you with our own orders or with the orders of any member of the *Standard Chartered Group* or our other customers, and you acknowledge that such aggregation may on some occasions operate to your disadvantage and on other occasions to your advantage; and
- we may execute any order received from you as a series of transactions over a period of time and report to you an average price for such transactions instead of the actual price for each transaction.

#### Prices

47.17 Prices we quote to you may be obtained from a price quoting agency or other third party source. They are indicative and for information only. They may not be the price or value at which we would be able to transact in the relevant *securities*. They may not reflect redemption charges or other fees, *costs* or other factors. They should not be relied on for any trading, hedging or investment decision.

#### Trading/Position limits

47.18 You undertake to comply with any trading restrictions or position limits under *applicable law*, including those imposed by any relevant *exchange*, market or clearing house, and irrespective of whether you trade through one or more banks or brokers. If any such trading restriction or position limit is exceeded, we are authorised to disclose your identity and your positions, and/or liquidate any of your positions, if we are requested to do so by any regulatory authority, *exchange*, market or clearing house. We may, upon request and the payment by you of relevant processing fees, provide you with information with respect to any of your positions.

47.19 In addition to any trading restrictions or position limits under *applicable law*, we may, at any time in our discretion, impose any position or transaction limits, or any trading or transaction restrictions. Such limits may include minimum sizes for transactions, specified times or procedures for communicating orders to us or otherwise. We may, at any time in our discretion, vary any such limits or restrictions. In placing orders with us, you shall not exceed any such limits or breach any such restrictions, whether imposed by us, any relevant *exchange*, market or clearing house or otherwise imposed under *applicable law*.

#### Settlement

47.20 You are responsible for paying for each order which we execute for you, whether by payment of the purchase price, delivery of the relevant assets, or otherwise as required by the terms of the transaction which you have instructed us to enter into.

47.21 Except where we agreed otherwise with you, you must pay for any *investments* which we purchase for you on or before the time by which payment is due for the relevant investment. You must make all payments for transactions which we execute for you to us or to a third party as your Private Banker instructs.

47.22 You must not deduct any *tax* or other amount from any payment which you make to us or to a third party for a transaction which we execute for you unless you make up the shortfall.

47.23 If you fail to meet your own obligations in relation to a particular transaction, you will reimburse us for all direct *losses* which we incur as a result.

47.24 We shall be entitled to debit or credit any *account* we maintain for you with the amount payable or received for any transaction and all other fees and *costs*. This applies even if debiting the account would place it in overdraft.

47.25 You acknowledge that our sole responsibility with regard to the proceeds of any sale of *securities* is to receive payment from the purchaser (or its agent) of the relevant *securities*, and we will not be liable to pay to you any such proceeds of sale or be liable to you in any other way if such payment to us by any purchaser (or its agent) is not honoured. You acknowledge that we may, in any case, make delivery of the relevant *securities* contemporaneously with the receipt of such payment or purported payment or in such manner as is customary for such *securities* on the relevant *exchange*, market, clearing house or depository.

47.26 If we or our correspondent broker shall for any reason fail to receive payment of any amount due to be paid, or fail to receive delivery of any *securities* (whether from the relevant *exchange*, clearing house, and/or any other person) due to be delivered to you, on the due date for payment or delivery, our obligations to make payment or to deliver *securities* to you shall at such time, and by virtue of such failure, become obligations to make payment of such amount or delivery of such quantity of *securities* as is equal to such payment or such quantity as is actually received by us or our correspondent broker (as the case may be).

47.27 If we credit the *account* with the receipt of *assets* before their actual receipt, we may reverse such credit at any time before actual receipt.

47.28 We may debit the *account* with *assets* on or before the date they are due to be transferred to a third party even though actual settlement has not yet occurred. We may reverse such debit at any time before actual settlement.

47.29 You accept that you may not rely on any such debit or credit referred to at clauses 47.27 and 47.28 until actual settlement. These procedures are of an administrative nature and do not amount to an agreement by us to make *loans* or *investments* available to you.

#### 48. Transaction confirmation

48.1 Where required under *applicable law*, and unless an exemption applies, we will supply you with confirmations after each transaction you enter into using the *securities* dealing service. These confirmations will be provided:

- no later than the *banking day* following the day a transaction is executed; or
- if the confirmation is received by us from a third party, no later than the first *banking day* following receipt from that third party.

#### 49. Allocation

49.1 If for any reason we need to allocate *securities* to or between our customers, we do so in accordance with our internal policy on allocations.

49.2 This policy provides for the prompt, fair and expeditious execution of your orders relative to other orders or trading interests of the firm. When carrying out your orders we will ensure the following:

- your orders are executed promptly and accurately recorded and allocated;
- otherwise comparable orders are carried out sequentially and promptly, unless the characteristics of the order or prevailing market conditions make this impracticable or your interests require otherwise; and
- we will inform you of any material difficulty relevant to the proper carrying out of your order(s) promptly upon becoming aware of the difficulty.

49.3 In accordance with *applicable law*, our order allocation policy establishes terms for the fair allocation of aggregated orders and transactions, including how the volume and price of orders determines allocation and the treatment of partial execution.

- 49.4** We will not aggregate your orders with our own orders or those of another customer unless:
- it is unlikely that the aggregation of orders and transaction will work overall to the disadvantage of any customer whose order is to be aggregated (although you acknowledge that it may work to your disadvantage in relation to a particular order or transaction); and
  - we inform you that your order is going to be aggregated and the effect of that aggregation.
- 49.5** Where we aggregate transactions for our own account with one or more of your orders, we will not allocate the related trades in a way which is detrimental to you. Where we aggregate your order with a transaction for our own account and the aggregated order is partially executed, we will allocate the related trades to you in priority to us, unless we can show on reasonable grounds that without the combination it would not have been possible to carry out the order on such advantageous terms or at all. In these circumstances we may allocate the transaction for our own account proportionally in accordance with our order allocation policy.
- 50. Limitations of liabilities, responsibilities and indemnities**
- 50.1** You retain full responsibility for making all investment decisions to buy or sell or otherwise deal in the *securities* and will not hold us liable for any *losses* as a result of your investment or dealing. We will only enter into transactions as you instruct.
- 50.2** We are not obliged to keep your holdings in these *investments* under review for you or to monitor their performance. In addition, we are not obliged to bring investment opportunities to your attention or to continue to monitor or update any information or investment advice which we have provided to you, unless we have agreed to do so as part of an on-going service.
- 50.3** If we give you investment advice, this does not provide any guarantee that any investment recommended will provide a return or that it will meet your investment objectives. It is important to remember that investments may go down as well as up and that past performance is not a guarantee of future performance.
- 50.4** You agree and acknowledge that we shall not be liable to you for any loss incurred by you arising from changes in market conditions or market movements.
- 50.5** You acknowledge that you will be liable and that we shall have no responsibility for any liabilities in respect of unpaid calls or any other sums, *costs* or expenses payable in respect of any *securities* held by us on your behalf.
- 50.6** You agree and acknowledge that we shall not be liable to you for any *loss* arising in whatever manner directly or indirectly from, or as a result of, any act or omission of or delay by the seller/issuer (or its agent) of the *securities*, or our broker, to make valid or timely payments/payouts or delivery of the relevant *securities* to us, or of any other obligation of the seller/issuer or broker.
- 50.7** Where any jurisdiction restricts foreign ownership of *securities*, we shall have no duty to ascertain the nationality of the owner of the *securities* or whether *securities* deposited or received by you are approved for foreign ownership.
- 50.8** You remain responsible for compliance with all disclosure obligations that apply to the *securities* you transact. You agree to comply with all rules relating to market conduct, including applicable laws on insider trading that may apply.
- 50.9** You shall indemnify us and keep us indemnified in full against any *loss* of any kind or nature whatsoever which may be made against us by a purchaser or any other person by reason of any defect in your title (or lack thereof) to any of the *securities* or by reason of any of the *securities* not being genuine.
- 51. How to terminate the investment services**
- 51.1** If you wish to terminate any of the *investment services* which we provide to you, you may do so at any time by giving us written notice in accordance with clause 6 of the *booking centre terms and conditions*. Before the *investment services* are terminated, you must pay us any amounts outstanding in relation to any adviser charges and/or transaction which you have entered into through our *securities* dealing service.
- 51.2** Unless we also provide you with custody services under the custody terms (set out in Part D Custody Services), any notice of termination which you provide to us will take effect on the day on which we receive it. If we provide you with custody services under the custody terms, any notice of termination which you provide to us will not take effect until such time as any *investments* or documents subject to the custody terms have been transferred out of our custody. We will arrange for the transfer of any *investments* or documents subject to the custody terms as soon as reasonably practicable after we receive notice of termination from you.
- 52. Consequences of ceasing to provide the investment services**
- 52.1** On termination:
- any orders or instructions given in respect of the *investment services* prior to the receipt of the notice of termination will not be affected; and
  - we will be entitled to exercise any rights which we might have to sell your *investments* or to close out all open positions, whether then existing or resulting from the exercise of our rights under these *booking centre terms and conditions*.
- 52.2** The giving of a notice of termination by either you or us will not affect any legal rights or obligations which have already arisen prior to the receipt of the notice.
- 52.3** No penalty will become due from either you or us in respect of the termination of the *investment services*. However, we may require you to pay an amount in respect of:
- any fees which you pay to us for providing the *investment services* that have accrued up to the date of termination; and
  - reasonable charges for transferring your *investments* to a third party.

## PART C COLLECTIVE INVESTMENT SCHEMES / FUNDS

### 53. Collective Investment Schemes / Funds

#### We act as agent

- 53.1** You acknowledge that in respect of any transaction of interests in a collective investment scheme or fund (together, referred to here as a '*fund*'), we act as agent on your behalf for the execution of instructions. We do not owe you any fiduciary or other equitable duties in respect of any dealings in the *fund* above or beyond our obligation as your agent (as set out in this clause).

#### Acknowledgement by you

- 53.2** You are aware and acknowledge that:
- you will read and ensure you understand the offering document, the subscription agreements and any other additional material

(including fact sheets and annual reports) in relation to the fund (referred to here as the 'fund documentation') and your application to subscribe for interests in the fund is made on the basis of information set out in the fund documentation;

- your investment in the fund may not be principal protected and is further subject to the risk factors as described in the fund documentation and you are willing to accept such risks;
- we have no liability whatsoever to you for any error, misstatement or omission in the fund documentation or any loss suffered or incurred by you in connection with any transaction entered into or steps taken or omitted to be taken by you on the basis of the fund documentation;
- the fund will be investing in the assets as described in the fund documentation;
- all your investments in the fund shall be issued, distributed, switched and redeemed and cancelled pursuant to the provisions set out in the fund documentation and the constitutional documents of the fund;
- there may be limited liquidity to an investment in the fund. The fund may suspend the redemption rights of holders. Interests in the fund may only be redeemed or transferred subject to restrictions and other requirements set out in the fund documentation and the constitutional documents of the fund;
- your instructions to purchase, sell and/or otherwise deal in funds will be executed in accordance with our usual practice and as such may not be effected on the same day the instructions are placed. We shall not be responsible for any price difference as a result of executing the instruction in accordance with our usual practice; and
- if you instruct us to purchase units in a regulated collective investment scheme and we purchase the units for you, you will have no right to cancel such transactions because we buy and hold the units on your behalf. Therefore you do not benefit from any right to cancel which you may have been entitled to if you had bought the units yourself.

**53.3** You represent and/or warrant that (which representations and warranties shall be deemed repeated in relation to each instruction in relation to the fund and on a continuous basis so long as we are maintaining an account for you):

- you will comply with all sale and/or transfer restrictions, undertakings, representations, warranties and indemnities set out in the fund documentation and the constitutive documents of the fund, and you agree to be bound by the terms thereof;
- you are an eligible investor of the fund;
- we may rely upon valuations from the fund and/or other third parties for the purposes of reporting to you the value of your beneficial interest in the fund. We shall not be under any duty to seek to verify the accuracy of such valuations;
- representations made by us and/or our nominees in relation to you (if any, relying on information provided by you) are accurate and correct and you shall not do any act which may as a consequence cause a breach of such representations;
- you shall indemnify us and/or our nominees for any losses that we or they may incur as a consequence of acting on your behalf in subscribing, selling, transferring, switching or otherwise dealing in an interest in the fund; and
- we and/or our nominees shall have no responsibility for the performance of your investment in the fund.

#### **Fund subscription**

**53.4** We are authorised to take such actions (including execution of documents on your behalf) as we consider necessary or appropriate to subscribe to the fund.

**53.5** We have the discretion to purchase interests in the fund on your behalf based on the price of such interests as designated by the fund from time to time.

**53.6** No certificate will be issued in respect of the interests in the fund but you shall receive:

- a confirmation statement from us in respect of any subscription of interests in the fund by you; and
- a statement of holdings indicating the number of interests in the fund issued to us as nominee for you, periodically.

**53.7** Dividends declared by the fund will be disbursed according to any valid dividend instruction from you. If you:

- have a "cash" dividend instruction, all dividends will be credited to the relevant account we maintain for you;
- have a "reinvestment" dividend instruction, all dividends will be automatically reinvested in the fund through the subscription of additional interests in the fund and we will hold the same for your account as your nominee; and
- have not provided any instruction within the timeframe specified by us, we may disburse the dividends in the manner as we consider appropriate.

#### **Fund switching**

**53.8** Where switching is permitted by a fund, you may from time to time instruct and authorise us on your behalf, and as your agent, to place a switching order and switch interests in the fund to interests in another fund provided that such other fund is distributed by us and you have complied with all relevant requirements under the fund documentation and the constitutional documents of the fund in relation to such switching.

**53.9** The provisions of clauses 53.4 to 53.7 shall apply as if all references therein to the order were references to an application to switch an interest in the fund.

#### **Fund redemption**

**53.10** If at any time you wish to redeem all or any of the interests in a fund, you shall instruct us to apply to the fund for the redemption of such interests.

**53.11** Upon any redemption of interests in the fund, we will credit to the relevant account we maintain for you such monies (net of any fees, charges or expenses incurred in connection with the redemption) as may be received in consideration for the redemption of the interests in the fund. We have no duty to ascertain, nor will it be responsible for, the adequacy of the consideration received.

#### **Transfer**

**53.12** After we receive transfer instructions from you, we may (but will not be obliged to) act upon any further instructions from you relating to the interests in a fund, subject to our discretion and within the timeframe permitted by the fund.

**53.13** Any instruction given by you to us to transfer interests in a fund shall be deemed to be an instruction to transfer all your interests in that fund unless otherwise agreed by us at our discretion.

## Cancellation rights

- 53.14 You may have a right to cancel any agreement to purchase any *fund*. Please refer to the *fund documentation* for further information about cancellation rights and the period in which you have to cancel the agreement.

## Acceptance of instructions

- 53.15 You acknowledge that the *fund* is not obliged to accept any instruction received from us in part or whole. We shall not be liable or responsible for any action, rejection or delay on the part of the *fund* or agents of the *fund* in respect of any such order, or for any *loss* which you may suffer or incur as a result of the foregoing.

## PART D CUSTODY SERVICES

### 54. Custody Services

#### How we hold your investments

- 54.1 Unless we agree with you otherwise, we will serve as your custodian for *investments* you may acquire from or through us or, with our agreement, deposit with us from time to time. We may do so in accounts with us, our nominee, another member of the *Standard Chartered Group* or with third party sub-custodians we appoint. The *investments* may also be deposited with or held by a central securities depository. How and where the *investments* are held may depend on where:

- the principal trading market for the *investments* is located;
- the *investments* may be presented for payment; or
- the *investments* were acquired.

If we hold *investment(s)* through a nominee, references to “we”, “our” or “us” in this Section 3 Part D shall include the nominee or sub-custodian (as the case may be).

- 54.2 We will use reasonable skill and care in the selection of a sub-custodian and will make appropriate enquiries to ensure that it competently discharges its obligations. We are not otherwise responsible for the acts or omissions or *insolvency* of the sub-custodian, or if it ceases to carry on business. Our custody services are subject to the terms and conditions of our agreements with the sub-custodians, the customary terms of any securities depository, and the *applicable law* (including *insolvency law*) of the jurisdiction in which the *investments* are held.

- 54.3 We will, or we will procure that our nominee or the sub-custodians will, identify in our/their books that the *investments* belong to you or our customers generally, as the case may be. We will, or we will procure that our nominee or sub-custodian will, keep a separate record of all *investments* you hold with us. The purpose of this is to make it clear that you own the *investments*, so that if the nominee or the sub-custodian becomes *insolvent*, your *investments* will not be available to the creditors of the nominee or sub-custodian.

- 54.4 We hold the *investments* as bare trustee. You bear all risks associated with the *investments*.

- 54.5 We can provide individual segregated accounts to hold your *investments* at central securities depositories, upon request. Please speak to your *Private Banker* for further information.

- 54.6 We will not investigate ownership or title to the investments. We will not be liable for any defect in ownership or title. You expressly consent that we may hold investments on your behalf in an omnibus account held by a third party, and this may mean that the investments held in such an account may no longer be attributable to you and may be used for the account of other clients (this may mean that you may not receive the investments in their present form, but rather only securities of the same number, class, denomination and issue as originally deposited with us).

### 55. Overseas custody

- 55.1 Where we arrange for one or more of your *investments* to be held in safe custody outside the country from which we provide *services* to you, there may be different or additional legal requirements which apply to your *investments*. This may affect the way in which your *investments* may be used and administered and your rights relating to your investments may differ.

- 55.2 There may also be different practices for the identification of *investments* from those of other of our customers or the other customers of nominees or sub-custodians.

### 56. Statements relating to your investments

- 56.1 We will send you a statement detailing all of your *investments* that we hold for you as custodian at least once every quarter. If you would like an up-to-date statement at any point during the year, please contact your *Private Banker*. We may charge you for the reasonable *costs* of our doing so.

- 56.2 Your statement will show your *investments* that we hold for you as custodian at their most recent *market value*. In preparing your statement, we will only use up-to-date information obtained from sources we reasonably believe to be reliable.

### 57. Scope of authority

- 57.1 You authorise us (but we are not obliged) to do the following in respect of your *investments*:

- to surrender or deliver an *investment* against receipt of monies payable at maturity, redemption or sale or against any other *investment* upon any exchange of the *investment*;
- where interest, dividends, distributions, income or other payments (whether in cash or in kind) are payable in respect of any *investment*, including at maturity, redemption or sale, to collect them, convert them into the currency of the relevant *account* we maintain for you at our prevailing rates and deposit them into your *account*;
- to make any withholding or deduction, and pay the same, as may be required by applicable law;
- to do any administrative act in relation to the *investments* (for example, consolidating or splitting *investments* into marketable lots, exchanging *investments* in temporary form for *investments* in definitive form, or delivering *investments* in scrip form to a central depository (or similar system) for the purposes of scrip-less trading);
- to disclose your interests in the *investments* as may be required by applicable law or rules of the relevant *exchange* or regulatory authority;
- to deal with the *investments* or to do any administrative act on your behalf for the purposes of carrying out your instructions (such as completing or submitting any document); and

- to take any action as we think necessary to preserve the integrity of the *investments* or to protect your interests or our interests.

#### Accounts

**57.2** We will, as soon as practicable, account to you for any income received and rights conferred to you in respect of your *investments*.

#### Rights issues, takeovers, etc.

**57.3** Subject to clause 57.4, unless we receive instructions from you (which must be given in accordance with clause 5 of the *booking centre terms and conditions* and be given in sufficient time for us reasonably to act upon them), we will not be responsible for exercising any of the rights which you may have in your capacity as owner of a particular *investment*, such as (without limitation):

- exercising any rights to convert your *investment* into another kind of *investment* or any rights to subscribe for further *investments*;
- dealing with the consequences of a takeover, merger or other reorganisation of the issuer; or
- exercising any rights which you may have to vote on the actions of the issuer.

**57.4** If we do not receive instructions from you in accordance with clause 57.3:

- where you have been provided by the issuer with a default option in respect of how you may vote, we will act on that default option; or
- where there is no default option, we will not exercise your rights.

**57.5** Where any of your *investments* are registered in our name or in the name of a nominee we will endeavour to procure that:

- all material notices, reports, circulars and other documents, which relate to each *investment*, received by us or a nominee, are forwarded to you as soon as reasonably practicable, if you have requested them or if we in our discretion think it is expedient to do so. Except in the case of our gross negligence, wilful default or fraud, we are not liable to you if we do not receive such communications or if by the time we receive them and forward them to you, you do not have sufficient time to act on them.
- if it becomes possible (for example, under the terms of the *investment* or as a result of a takeover, merger or other reorganisation of the issuer) to convert your *investment* into another kind of investment or to exchange or cash in your *investment*, your *investments* are converted, exchanged or cashed in;
- in the event that any takeover offer is made in respect of your *investments* or a proposal is made to vary or cancel any rights you have in your *investments*, we will take no action unless we receive written instructions to the contrary from you; and
- all voting and other rights and powers which may be exercisable by you in relation to your *investments* shall only be exercised in the way you direct us in writing, provided that in each case:
  - where the action you direct us to take means that we must make a payment or accept liability on your behalf, we have received sufficient funds from you to make such a payment or to cover the cost of accepting such liability; and
  - in the event that an action you direct us to take is not taken within the relevant time limits or at all, we will not be liable to you for any loss or damage caused, except where such a loss or damage is caused as a result of our breach of these *booking centre terms and conditions* or our negligence, wilful default or fraud.

**57.6** If you do not receive a communication under clause 57.5 in time for you to take action upon it, we shall not be liable to you for any loss or damage caused, except where such a loss or damage is as a result of our negligence, wilful default or fraud.

#### Dividends, interest payments and other entitlements

**57.7** Unless we receive instructions from you in relation to such matters (and which allow us reasonably sufficient time to act upon them), we may in our discretion act on your behalf without your instructions with regard to:

- the collection and cashing in of income, interest or other payments which you receive as a result of owning an *investment*, and
- the recovery of and exchange of *investments*, provided that such action does not require the exercise of business discretion.

**57.8** You *authorise* us to:

- where your *investments* include bonds or other debt instruments, deal as your agent with the administrative procedures with regard to the payment to you of interest;
- hand over your *investments* upon their maturity once we have received any money which you are due on their maturity; and
- deduct or withhold any sum on account of any *tax*:
  - which, acting reasonably, we consider that we are required to do by *applicable law*; or
  - which, acting reasonably, we consider that you are liable or accountable to pay under *applicable law*.

#### Discrepancies

**57.9** If *there* are discrepancies between monies or *investments* due and monies or *investments* actually received, we may withhold payment or delivery to the relevant *accounts* we maintain for you until such discrepancies are resolved.

**57.10** If an issuer, *exchange* or operator of a clearing system requests the return of monies or *investments* already paid or delivered to an account we maintain for you, we are authorised to debit the same from that *account*.

**57.11** Where, we identify a discrepancy between our records and accounts of the investments that we hold for you and our obligations to you to hold those investments pursuant to clause 54.1, we will promptly investigate the reasons for the discrepancy. Where the discrepancy reveals a shortfall and where we conclude that we are responsible for the shortfall, until the discrepancy is resolved we will appropriate a sufficient amount of our own money to cover the value of the shortfall and place it in a separate bank account in our name designated for our clients which, for the period only until such discrepancy is resolved, we will hold as client money under *applicable law* (and Clauses 86.5 to 86.8 will apply to such sums). Once such discrepancy is resolved we shall re-transfer such sum to ourselves at which point it will become legally and beneficially owned by us again and no longer client money.

#### 58. Commingled investments

**58.1** In some cases, we, nominees or sub-custodians may pool your *investments* with those of one or more other clients. This means that your individual entitlements under those *investments* may not be clearly identifiable.

**58.2** In these circumstances, the following provisions apply:

- if an investment fails, and there is an irreconcilable shortfall, you may have to share in that shortfall proportionately with other clients who have their *investments* pooled with yours. This may mean that you do not receive your full entitlement or that you lose your entitlement to particular *investments*;
- if there is an event which affects some but not all of the *investments* pooled together, we will allocate the *investments* affected to our customers in a way that we reasonably believe to be fair and appropriate. We may use, amongst other things, a proportionate method of distribution or random lottery, for this purpose; and
- we will distribute all other entitlements and benefits on a pro-rata basis.

## **59. Liability**

**59.1** We accept responsibility for the obligations, set out in these *booking centre terms and conditions*, of any nominee controlled by us or an affiliate.

**59.2** However, we do not accept responsibility for *losses* covered by the acts or omissions of any sub-custodian, other than for *losses* arising out of our breach of these *booking centre terms and conditions* (for example, where we have failed to use reasonable skill and care in selecting a sub-custodian) or out of our gross negligence, wilful default or fraud.

**59.3** Notwithstanding the above, applicable laws relating to *insolvency* differ between countries and so your *investments* held in custody may not always be protected in this way if they are held by a nominee or sub-custodian in a jurisdiction where the principles of *insolvency* law are different.

**59.4** Unless we are in breach of these *booking centre terms and conditions*, or we have been grossly negligent, in wilful default or fraudulent, we shall not be liable to repay to you the whole or part of any *investment* which is held by a sub-custodian who becomes *insolvent*. In the event of such *insolvency*, you may lose all or part of the *investment* held by that sub-custodian.

## **60. Termination**

**60.1** We may decline to provide, or continue providing, custody services in relation to particular *investments* at our discretion. If we do so, or if our custody services are terminated altogether, you shall make arrangements for the transfer of the *investments* to you or another custodian of your choice. You agree to complete all documents required to effect such a transfer.

**60.2** If you fail to make such arrangements, we may (at your expense) transfer, redeem or sell the *investments* at our discretion and pay the proceeds into an *account* we maintain for you. We may take any action and complete all documents on your behalf in order to do so. We will not be liable for any *losses* you suffer, unless such *loss* is directly caused by our gross negligence, wilful default or fraud.

## **61. Security interest**

**61.1** For the avoidance of doubt, any *investment* we hold as custodian may be subject to a security interest in our favour.

**61.2** We may create (or allow to be created) a security interest, lien or right of set-off in favour of a third party (including a custodian or depositary) (a "Third Party Security Interest") over or in respect of any investment we hold for you as custodian where either:

- (a) the Third Party Security Interest arises to facilitate the clearing or settlement of transactions that refer only to you or our other clients; or
- (b) we are reasonably satisfied that the creation of such Third Party Security Interest is required by the applicable law of a jurisdiction which is not a member state of the EEA in which such investment are held.

**61.3** Where Third Party Security Interests are created there is the risk that where we (or any other person whose obligations are secured by, or set-off against pursuant to, such Third Party Security Interests) default on our obligations towards the relevant third party, or in other circumstances, including, without limitation, where the third party anticipates that such obligor may default on its obligations (including, for example, due to the onset or potential onset of insolvency proceedings), then such third party may enforce its rights over (or set-off its obligations against) your investment and, as a consequence, you may lose and not be able to recover such investment from us or from the third party, regardless of whether you are in actual or potential default of your obligations to us or any other person.

**61.4** You agree that a Third Party Security Interest may be created (or may already have been created) and that a person, entity or undertaking other than us may therefore have a security interest, lien or (if applicable) right of set-off over your investment where allowed under applicable law.

## **SECTION 4 CREDIT FACILITY AND TRADING FACILITY TERMS**

### **PART A CREDIT AND TRADING FACILITIES**

#### **62. General**

**62.1** If we agree to make a *credit facility* and/or *trading facility* available to you incorporating these *credit facility and trading facility terms*, we will enter into a *facility agreement* with you. The *facility agreement* and these *credit facility and trading facility terms* shall constitute the relevant *product terms* and together with the other provisions of these *booking centre terms and conditions* shall constitute an agreement between us regarding the provision of *credit facilities* and/or *trading facilities*. Where *credit facilities* are made available as a temporary *arranged overdraft*, these *credit facility and trading facility terms* will also apply, irrespective of whether the arrangement is documented in a *facility agreement*.

**62.2** *Credit facilities* may be available to you by way of:

- *Arranged overdrafts*;
- *Loans*, which are advances for a fixed period of time; and
- Issuance of standby letters of credit (*SBLC*) or bank guarantees by us (*SCB Guarantees*), on your behalf or on behalf of named parties.

**62.3** Credit facilities and trading facilities are uncommitted and are available to you at our absolute discretion. This means that we may review the *credit facilities* and *trading facilities* at any time and may terminate or (subject to these *credit facility and trading facility terms*) amend the terms of any *credit facility* and *trading facility* at our absolute discretion. We do not have to make or continue to make any credit facility or trading facility or any part of any credit facility or trading facility or any utilisation of any credit facility or trading facility available to you. We are not obliged to give you notice of such termination or amendment.

### **63. Facility amount**

**63.1** The total aggregate amount you can utilise under any *credit facility* is limited to the *facility amount* stated in the relevant *facility agreement*. We may increase or decrease the *facility amount* at any time at our absolute discretion.

### **64. Purpose**

**64.1** *Credit facilities* and *trading facilities* may only be used for legitimate purposes in accordance with *applicable law*.

**64.2** We do not have to enquire or monitor and we are not responsible for your use of *credit facilities*. You agree to provide us with such information as we may request from time to time concerning the purpose or use of the *credit facilities*.

### **65. Interest, fees and costs**

**65.1** You must pay the interest, fees and *costs* applying to the *credit facilities*. These will be at the rates or in the amounts specified in the *facility agreement* or our prevailing *fee schedule*, or informed to you from time to time. Subject to applicable law, we may change the rates and/or amounts at any time at our absolute discretion.

**65.2** Interest rates will be based on or will reference the *applicable interest basis* specified in the *facility agreement*. You must in addition pay the *loan margin* or *overdraft margin*, any *mandatory costs*, and fees.

**65.3** Interest, accruing under any *facility documentation* will accrue from day to day and be calculated on the basis of the actual number of days elapsed and a year of 360 or 365 days (according to usual market practice for the currency and market in question) and compounded on each date on which interest is charged. Commission, fees and other *costs* are payable in accordance with the *facility agreement*.

**65.4** If we are for any reason unable to determine any rate referred to under clause 65.2 the interest rate will be the aggregate of the *variable lending rate*, the *credit margin* and *mandatory costs* (if any).

**65.5** You will not be entitled to any refund of any fees or *costs* should a *credit facility* be terminated, cancelled or prepaid prior to the *facility expiry date*.

### **66. Arranged overdrafts**

**66.1** *Arranged overdrafts* are repayable on demand. This means that if we make a demand, you must immediately repay any such *arranged overdraft* in full, together with all unpaid interest, fees and *costs* on such *overdrafts*.

**66.2** *Interest* on *arranged overdrafts* shall be debited on the last day of each calendar month or at such intervals as we may from time to time agree and also on the *facility expiry date*. If the last day is not a *banking day*, interest will be debited on the next *banking day*.

**66.3** *Interest* on any *arranged overdraft* shall be calculated on the amount standing to the debit of the relevant *account(s)* we are *maintaining for you* being the cleared daily overdrawn balance on each relevant *account*

### **67. Loans**

**67.1** *Loans* shall be in amounts and for periods acceptable to us. Subject always to our right to demand repayment at any time as mentioned in clause 62.3, each *loan* shall be repaid on the last day of the loan period, being its maturity date. If such day is not a *banking day*, the maturity date shall be the next *banking day*, unless that day falls in the next calendar month or beyond the *facility expiry date*, in which case the maturity date shall be the preceding *banking day*.

**67.2** Interest on a *loan* shall be paid on its maturity date or, if the loan period is longer than 6 months, at a maximum of 6 month intervals (and also on the maturity date), or as we may otherwise agree from time to time. If interest is due on a day that is not a *banking day*, interest shall be paid on the next *banking day*, unless that day falls in the next calendar month, in which case it shall be paid on the preceding *banking day*.

**67.3** If for any reason a *loan* is prepaid (i.e. to make full or partial repayment of a *loan* before its maturity date), either at your request or in accordance with the terms of any *facility documentation*, you may be required to pay additional *costs* (including an administrative fee) incurred, whether directly or indirectly, in connection with such prepayment. We may require you to give us a period of prior notice in writing of your intention to prepay a *loan*, and you may be required to pay interest or additional *costs* in lieu of such notice.

### **68. SBLC and SCB Guarantees**

**68.1** We will only issue *SBLC* and *SCB Guarantees* in a form and substance satisfactory to us.

**68.2** If a demand for payment is made on an *SBLC* or *SCB Guarantee* issued on an *account* we maintain for you, we will pay the amount demanded in accordance with the terms of the *SBLC* or *SCB Guarantee* to the debit of that *account*. We are not required to investigate the validity of the demand or ask if you agree with it. We will pay the amount demanded even if you inform us that you dispute the demand.

**68.3** You agree to reimburse us for all amounts we pay on an *SBLC* or *SCB Guarantee* issued on an *account* we maintain for you. If we demand, you must pay to us the amount we pay or will pay on an *SBLC* or *SCB Guarantee*, regardless of whether we have paid on the *SBLC* or *SCB Guarantee*. You further agree to indemnify us in full against all demands, claims, *costs* or proceedings in connection with the *SBLC* or *SCB Guarantee*. This indemnity is independent of the performance of the contract between the party on whose behalf we issued the *SBLC* or *SCB Guarantee*, and the beneficiary of the *SBLC* or *SCB Guarantee*.

**68.4** If we are required to receive documents prior to making payment on an *SBLC* or *SCB Guarantee*, we only need to determine if they appear reasonable. We are not required to investigate their validity, authenticity, completeness or accuracy.

**68.5** If you ask us to issue an *SBLC* or *SCB Guarantee* to support the obligations of a named party other than yourself, you agree that this is to your commercial benefit.

### **69. Currencies**

**69.1** *Credit facilities* may be utilised in the *base currency* or in any *alternative currency*.

**69.2** If you utilise a *credit facility* in an *alternative currency*, and that *alternative currency* subsequently appreciates in value against the *base currency* such that your *total outstandings* when converted into the *base currency* exceed any *facility amount*, we may ask you to repay the *credit facility* in such amount as to reduce the *total outstandings* (in *base currency*) to less than the *facility amount*. Alternatively, we may increase the *facility amount* and you agree to such increase.

**69.3** Utilisations in any currency are subject to applicable legal and regulatory restrictions relating to that currency.

**69.4** For the purposes of calculating or assessing the amount of *credit facilities* available for utilisation, the *total outstandings*, any *lending value*, or for any other purpose, we may make notional conversions between the *base currency*, the *alternative currency* and any other currency at our discretion, at any rate and at any time we reasonably consider to be appropriate.

### **70. Conditions precedent**

- 70.1** A utilisation request must be made in such form and manner, and must be received by us at such time prior to the utilisation date, as we require. All utilisations are subject to our prior approval.
- 70.2** The availability of *credit facilities* and *trading facilities* is subject to us having received to our satisfaction:
- A duplicate copy of the *facility agreement*, duly signed;
  - All duly signed or executed *collateral documents* or *guarantees* we require;
  - Payment of our fees and charges;
  - Such information as we may require on your affairs and financial condition, or that of any other *collateral provider*;
  - Where you are a corporate entity, such copy corporate resolutions and authorities, certified as true copies by one of your directors or secretary, as we may require;
  - Where applicable a High Net Worth statement under the FCA Consumer Credit sourcebook;
  - Any other authorisation, document, information, legal opinion or other assurance we may consider necessary or desirable in connection with the entry into and performance of the transactions envisaged by the *facility documentation*, or for the validity or enforceability of the same.
  - Any additional items as detailed in the *facility agreement*.
- 70.3** In addition, you may only utilise a *credit facility* and/or *trading facility* if:
- All terms of the *facility documentation* have been satisfied;
  - All representations, warranties and undertakings in the *facility documentation* are complied with and correct as at the date of each utilisation;
  - No *default* is outstanding or in our opinion is likely to occur; and
  - We are satisfied we hold sufficient *collateral*. You should refer to clause 71.

## **71. Collateral**

- 71.1** Without prejudice to Section 1 Part F (Collateral) of these *booking centre terms and conditions*, you will ensure that we hold sufficient *collateral*. This means that:

You must at all times ensure that the *collateral* we hold is at least the amount we require. This means that for any *credit facility*, the *total lending value* of the *collateral* we hold is equal to or more than your *total outstandings*. In relation to a *collateralised margin product*, this means that the *total lending value* of the *collateral* we earmark (or set aside or transfer to us) is equal to or more than the amount we require for that *collateralised margin product* (i.e. you must always maintain the required *margin* of *collateral*).

*Collateral* we earmark for a *collateralised margin product* does not count towards the calculation of the *total lending value* of the *collateral* we hold for your other *credit facilities*, unless we agree otherwise.

You may only utilize a *credit facility* up to (i) the *total lending value* of the *collateral* we hold (excluding any earmarked *collateral* for a *collateralised margin product*), or the *facility amount*, whichever is lower.

*Collateral* must be in the form of cash or other *assets* acceptable to us or, in certain cases, specified by us.

If at any time the *collateral* we hold is less than the amount we require, we may at our discretion at any time thereafter (and notwithstanding any delay on our part in doing so or any intervening fluctuation in the *total lending value* of the *collateral* or the *facility amount*):

- demand (in writing or orally and confirmed in writing) that you promptly furnish us with additional *collateral* acceptable to us together with such *collateral documents* as we may require, and/or repay all or part of the *credit facilities*, such that the *total lending value* of the *collateral* we hold is equal to or more than your *total outstandings*. You must comply with our demand within the time period we give you in the demand; and/or
- declare that any *credit facility* shall immediately terminate; and/or
- immediately enforce all or any of our rights under the *facility documentation*. We may do so unilaterally. This means that we do not have to give you notice (either in advance or at the time) or make a demand on you. We may also exercise this right even if we have given you a time period within which to furnish us with additional *collateral* and/ or repay the *credit facility*, and that time period has yet to expire. We will notify you promptly after we have exercised any such right. We do not have to terminate the *credit facility* before we enforce all or any of our rights under the *facility documentation*.

In addition, if you fail to comply with any demand by us to provide additional *collateral* and/or to repay the *credit facilities* as mentioned above, we may also, without prior notice or demand on you, enforce all or any of the rights to the extent we consider necessary to put us in the position we would have been in had you complied with our demand.

Any breach of this clause 71.1 shall constitute a default for the purposes of any *collateral document* in addition to those listed in clause 20.2 and whether or not we shall terminate any *credit facility*.

We do the above acts without prejudice to any of our other rights under the *facility documentation*.

- 71.2** Notwithstanding any other term in the *facility documentation* whether express or implied, in writing or otherwise, we may determine or at any time review or change the *approved LTV* and/or the *lending value* of any item of *collateral* at our absolute discretion, acting reasonably and in good faith.
- 71.3** In doing so, we may:
- In determining the *market value* of any item of *collateral*, treat all items of *collateral* representing rights against the same company or group of companies as *collateral* of the same company; or
  - Attribute lower or no *lending value* to any item of *collateral* (or reduce or set to zero the *approved LTV* of such item of *collateral*) at our sole discretion, acting reasonably and in good faith.

- 71.4** For the avoidance of doubt, even if we do not attribute any *lending value* to an item of *collateral*, such item continues to be *collateral* held by us on the terms of the *collateral documents*.

## **72. Undertakings**

- 72.1** You undertake:

- Not to create, or permit to subsist, any security interest (i.e. any mortgage, charge, pledge, lien or other security interest) over the *collateral* or part of the *collateral* other than in our favour;
- That your liabilities and obligations under each *facility agreement* and *collateral document* shall not at any time rank after or lower in priority to any of your other liabilities and obligations to other lending institutions or your other creditors;
- To take all steps to comply with all formalities required by or desirable under applicable law to perfect the security interests created by the *collateral documents*;
- At our request, to provide us with any authorisation, document, information (including information on your affairs and financial condition, or that of any *collateral provider* or *guarantor*), legal opinion or other assurance we may consider necessary or desirable in connection with the entry into and performance of the transactions envisaged by the *facility documentation*, or for the validity or enforceability of the same;
- You shall acquire valid insurances for all properties through an insurance company as approved or arranged by us in order to cover our and your respective rights and interests throughout the tenure of the credit facility. The insurance policy shall be in a form satisfactory to us cover against risks of fire and extraneous perils and such other risk(s) as we may reasonably require and determine fit.

All premiums unless otherwise stated or agreed by us shall be payable by you and shall be debited from an *account* we maintain for you. All renewal certificates and all premium receipts shall be deposited with us;

- To procure the payment of rents in respect of all *properties* direct to an *account* we maintain for you;
- To ensure that at all times, we hold sufficient *collateral*. You should also see clause 71;
- To immediately notify us of any material change in any information provided to us; and
- To immediately notify us whenever anything happens which is or could result in a *default*.

### 73. Payments

**73.1** You must promptly pay to us all amounts due to us and all amounts we demand from you.

**73.2** Payments must reach us on or before the due date (or immediately, on demand) to such account as we may from time to time notify to you. Should any amount fall due on a day that is not a *banking day*, it shall be paid on the next *banking day*, unless that day falls in the next calendar month, in which case it shall be paid on the preceding *banking day*. If any interest is payable on the amount due, interest shall be computed up till the time payment is actually received by us. You should also see clause 73.6.

**73.3** We may debit any amount due to us, including any interest payment, from any account we maintain for you, including if this would place your account in *unauthorised overdraft*

**73.4** All payments made under the *facility documentation* shall be made in full without any set-off or withholding for *taxes* or other deductions. If you are compelled by applicable law to make a payment subject to any set-off, withholding or deduction, then you shall account for the same as and when required by applicable law, and you shall pay to us all necessary additional amounts to ensure that we receive and retain (free from any liability) the full amount that we would have received had the payment not been subject to the set-off, deduction or withholding. You shall promptly provide to us certificates of deduction or such *tax* receipts or other documents as we may require.

**73.5** Without prejudice to any other requirement for you to pay *costs*, if any *applicable law*, causes the cost to us of funding any *credit facility* to increase, you will pay to us on demand the amount of such increased *costs*.

**73.6** If you fail to pay any amount due to us under the *facility documentation*, we shall be entitled to charge you interest on such amount from the due date to the date of actual payment (whether before or after any demand or judgment), at the *default rate*. Interest on such sums will be compounded on a monthly basis.

**73.7** All payments made to us shall be made in the currency of the outstanding amount, or relevant cost or expense incurred. We may ask that you make payment in another currency we consider appropriate.

**73.8** If any payment is made to us in a currency other than the currency in which such payment obligation is due, whether pursuant to our request, or a judgement or order being made against you or in connection with your bankruptcy, liquidation, *désastre*, administration or otherwise, we may convert the payment received into the currency in which such payment obligation is due in accordance with our usual practice, and you shall indemnify us fully against any shortfall between that converted amount and the payment obligation in the contract currency.

**73.9** If the amount we receive from you is less than the amount due to us, we may apply the amount we receive towards the payment of interests, fees, *costs* or principal in any order or proportion we choose.

**73.10** In any litigation or arbitration proceedings arising out of or in connection with the *facility documentation*, the entries made by us in the accounts we are maintaining for you are prima facie evidence of the matters to which they relate.

**73.11** Any certification or determination by us of a rate or amount under any *facility documentation* is, in the absence of manifest *error*, conclusive evidence of the matters to which it relates.

### 74. Termination and enforcement

**74.1** We may terminate any *credit facility* and/or *trading facility* and demand repayment of any *total outstandings* at any time. Without prejudice to that right, any *credit facility* and/or *trading facility* may also be terminated by us in accordance with clause 20 of these *booking centre terms and conditions* or if any event listed in clause 20 of these *booking centre terms and conditions* occurs in relation to any *collateral provider*, or any *guarantor*. Any termination shall be without prejudice to any of our other rights under or in respect of the *facility documentation* or the *collateral*.

**74.2** In addition to our rights under clause 20 of these *booking centre terms and conditions* and your obligations to repay the *credit facilities*, if for any reason, any *credit facility* is terminated:

- You shall procure the release of any *SBLC* or *SCB Guarantee* we may have issued on your behalf but we may in any event demand that you immediately provide us with cash cover for the *SBLC* or *SCB Guarantee* by paying us an amount in the currency of the *SBLC* or *SCB Guarantee* to an account with us and subject to such security interest in our favour as we may require.
- You shall procure the discharge or release of all liabilities we incur on your behalf that are contingent or have yet to mature; and
- We may enforce all or any of our rights under the *facility documentation*.

**74.3** To the extent allowed by applicable law, we may apply the proceeds from the enforcement of our security interest in *collateral*, or of the *collateral documents* or any *guarantee*, towards payment of interests, fees, *costs* or principal in any order or proportion we choose.

**74.4** You may terminate all or any part of a *credit facility* by giving written notice to us, and you shall bear all *costs* and fees that may arise (directly or indirectly) as a consequence of such termination. Termination will not affect the customer's liabilities in respect of any outstanding *SCB Guarantee* or *SBLC*.

## **75. Miscellaneous**

**75.1** The *collateral documents* and any *guarantee* apply to all transactions under the *facility agreement* and the *credit terms*. We may hold all *collateral, collateral documents* and *guarantees* in our possession and not discharge or release them until we are satisfied that the *total outstandings* have been unconditionally and irrevocably repaid, all *SBLC* or *SCB Guarantees* we may have issued on your behalf have been released, all liabilities we incur on your behalf have been discharged or released, and no further liabilities are capable of becoming outstanding.

**75.2** Our calculation of the amount of *collateral, market value, lending value, and total outstandings* shall be made in such manner and at such times as we in our absolute discretion determine and shall, in the absence of manifest *error*, be conclusive and binding on you.

**75.3** You will reimburse us (regardless of whether any *credit facility* and/or *trading facility* becomes available) for all reasonable *costs* and expenses, including legal fees, valuation fees, bank charges, custody fees, stamp duty and other duties and *taxes*, incurred by us in the negotiation, preparation, execution, perfection and performance, of the *facility documentation* and in relation to the *collateral*, and for all *costs* and expenses incurred by us in the preservation and enforcement of the *facility documentation* or the *collateral*.

We may in our discretion meet any such *costs* and expenses by debiting an *account* we maintain for you and shall be reimbursed by you in accordance with the preceding sentence.

**75.4** We reserve the right to assign, transfer or sub-participate all or any of our rights or obligations under the *facility documentation* to any other financial institution (including any of our affiliates). For this purpose, we may disclose to a potential assignee, transferee or sub-participant such information about you, a *collateral provider*, a *guarantor* and the *facility documentation* as we may consider appropriate.

**75.5** You may not assign or transfer any of your rights or obligations under the *facility documentation*.

**75.6** No failure or delay by us in exercising any right or remedy we may have pursuant to the *facility documentation* shall operate as a full or partial waiver of such right or remedy, nor shall a single or partial exercise of any such right or remedy preclude any other or further exercise or the exercise of any other right or remedy. Our rights and remedies in the *facility documentation* are cumulative and not exclusive of any rights or remedies provided by applicable law or under any other agreement.

**75.7** If, at any time, any provision of the *facility documentation* is or becomes illegal, invalid or unenforceable in any respect under applicable law, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under applicable law will in any way be affected or impaired.

**75.8** Time is of the essence under the *facility agreement* and these *credit facility and trading facility terms*. It is fundamental that you perform your obligations on time. Otherwise, we may exercise our rights without the need to give further notice to you.

**75.9** You certify that all information and particulars given to us in relation to the *credit facilities* is true and accurate and that we are authorised to conduct all necessary due diligence for the purposes of anti-money laundering controls and credit evaluation, and you agree to submit such further information, details and documentation as we may require for such purposes.

**75.10** The *facility agreement* and these *credit facility and trading facility terms* do not exclude *booking centre terms and conditions* implied by applicable law, but if there is an inconsistency the *facility agreement* and these *credit facility and trading facility terms* shall prevail where they may lawfully do so.

## **76. Amendments**

**76.1** Additional terms applicable to the *credit facilities* are set out in the *facility agreement* and any amendment or supplement from time to time.

**76.2** Subject to clause 62.3 we may, acting reasonably and in good faith, amend these *credit facility and trading facility terms* from time to time by giving you notice in writing.

## **SECTION 5 REGULATORY DISCLOSURES FOR THE UNITED KINGDOM**

### **77. Standard Chartered Private Bank**

**77.1** Standard Chartered Private Bank is the private banking division of Standard Chartered Bank. Standard Chartered Bank is incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18. The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London, EC2V 5DD.

**77.2** We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. This means that we are obliged to comply with the FCA Rules when providing the products and services to you under these booking centre terms and conditions. We are registered on the Financial Services Register under reference number 114276.

### **78. Appoint an agent**

**79.** If you do not have an address in England, you agree to appoint and maintain an agent with an address in England to accept service of any legal process in England, and give us confirmation of such appointment. You irrevocably consent to the service of process outside of England by registered mail to your last known address. We may serve process in any other manner permitted by *applicable law*.

### **80. Client categorisation**

**80.1** We will categorise you as a retail client unless we agree with you otherwise. Categorisation as a retail client gives you the highest degree of consumer protection under the *FCA Rules*.

**80.2** As a retail client, you may elect to be re-categorised as a professional client if you meet certain criteria in the *FCA Rules*. Professional clients typically have greater knowledge and experience of investing in the financial markets and a higher appetite for risk, and are given a lesser degree of consumer protection under the *FCA Rules*.

**80.3** If you elect to be re-categorised as a professional client, many *FCA Rules* will not apply in respect of our dealings with you as a professional client. This includes, but is not limited to the following:

- requirements relating to the form and content of our communications to you;
- our information and disclosure requirements to you;

- our duty to act in the best interests of clients which applies to a narrower range of business conducted with or for professional clients;
- assessments relating to suitability and appropriateness;
- your access to the Financial Ombudsman Scheme; and
- your eligibility to benefit from compensation under the FSCS.

**80.4** You may request re-categorisation either generally or in respect of a particular *service*, type of transaction or *product*. Some retail clients elect to be re-categorised as professional clients, notwithstanding the lesser degree of protection, because they find it administratively convenient and it can help them access *products* which require more knowledge and experience.

**80.5** You must make any request for re-categorisation in writing. We will only accept such a request if we are permitted to do so by the *FCA Rules*, which require us to take into account your financial situation and your ability to bear the risk of a lesser degree of consumer protection.

**80.6** Where we agree to re-categorise you as a professional client, you are responsible for informing us about any change in your circumstances which could affect your categorisation at any time.

## **81. Provision of information by website**

**81.1** We may (where applicable) be required from time to time, to provide you with certain information in a "durable medium", pursuant to applicable law. Such information may include the following items (the "relevant information"):

- General information about us, as required pursuant to Article 24(4) of *MiFID2*, Article 46 of the *MiFID2 Delegated Regulation* and relevant implementing FCA rules;
- General information about us and our services, as required pursuant to Article 24(4) of *MiFID2*, Article 47 of the *MiFID2 Delegated Regulation* and relevant implementing FCA rules;
- Information about the nature and risks of certain financial instruments as required pursuant to Article 24(4) of *MiFID2*, Article 48 of the *MiFID2 Delegated Regulation* and relevant implementing FCA rules;
- Information concerning the safeguarding of financial instruments and holding of client money by, as required pursuant to Article 24(4) of *MiFID2*, Article 49 of the *MiFID2 Delegated Regulation* and relevant implementing FCA rules;
- Information on costs and associated charges, as required pursuant to Article 24(4) of *MiFID2*, Article 50 of the *MiFID2 Delegated Regulation* and relevant implementing FCA rules; and
- Information about our execution policy, as required pursuant to Article 66(3) of the *MiFID2 Delegated Regulation* and relevant implementing FCA rules.

**81.2** You specifically consent to the provision by us of such *relevant information* (where it is required, by applicable law to be so provided to you) by means of a website and where such relevant information is not personally addressed to you.

## **82. Information we collect, use and disclose**

**82.1** In respect of clause 9, you have the right to access details held by UK credit reference agencies. We will supply details of these credit reference agencies upon request.

**82.2** In some cases, the recipient of your information may be based in a country outside the UK and *EEA* (including, without limitation, India, Hong Kong and Singapore) that does not offer the same level of data protection as the UK. However, we will ensure that parties to whom your information is transferred agree to protect your information to the same level as required under data protection laws and all other *applicable law* in the UK.

**82.3** In common with other banks, we have to process payments (including sending/receiving money within and outside the UK) through other entities including other banks and operators of financial payments systems. These entities may process or store the payment information in other countries where *applicable law* requires disclosure of the payment details, including names and addresses and other sender and beneficiary details, to governmental and regulatory authorities for the purpose of fighting crime and terrorism. In certain circumstances, we may provide substitute information instead of address details to payment *services* providers upon your written request.

**82.4** You must ensure that, if relevant, you have permission from relevant individuals to pass their personal information to us so that we can use it as set out in these *booking centre terms and conditions*.

**82.5** Your information will be retained by us for so long as we require it for the purpose of providing the *services* to you or as required by *applicable law* or accounting or regulatory requirements. After this time, your information will be securely deleted.

**82.6** You have the right to request a copy of the information we hold about you or to request to have inaccurate information corrected or deleted. If you wish to contact us about this, please ask your Private Banker. Alternatively, you can write to the Data Protection Officer at Standard Chartered Bank, 1 Basinghall Avenue, London EC2V 5DD. We may charge a small fee to cover the cost of providing copy information. This fee will be no more than £10. The maximum fee chargeable by *applicable law* is £10 for this type of enquiry.

## **83. Compensation**

**83.1** In the event that we are unable to meet our obligations to you, you may have a right to seek compensation from the Financial Services Compensation Scheme (the **FSCS**) in respect of certain *products* or *services* which we provide to you.

**83.2** The FSCS is governed by specific rules on compensation which determine eligibility and the circumstances in which compensation will be available. The FSCS will only pay compensation if it is satisfied that the following conditions apply:

- you are an **eligible claimant**. In practice, FSCS protection is generally limited to private individuals and small businesses;
- you have made an **application** for compensation;
- the claim is a **protected claim**. These are generally claims relating to insurance, investment products, deposit taking and mortgage and home finance *products*;
- the claim is made against a **relevant person** and the relevant person is in default.

**83.3** Under the FSCS:

- compensation to depositors (to which you may be entitled if we provide banking services to you) is limited to 100% of the first £85,000 per person;
- compensation in respect of home finance *products* (to which you may be entitled if we provide mortgage advice and arranging to you) is limited to 100% of the first £85,000;

- compensation in respect of insurance *products* (to which you may be entitled if we provide insurance advice and arranging to you) is limited to;
  - for compulsory insurance, 100% of your claim with no upper limit; or
  - otherwise, 90% of your claim with no upper limit; and
- compensation in respect of other *investment services* (to which you may be entitled if we provide *investment services* or custody services to you) is limited to 100% of the first £85,000.

**83.4** The *FCA* reviews these limits from time to time. The amounts listed here are currently in force at the date on which we produced these *booking centre terms and conditions*. Please speak with your Private Banker to confirm whether the amounts have changed.

**83.5** Further information about the *FSCS* and those who are eligible claimants under the *FSCS* may be obtained from your Private Banker or from:

The Financial Services Compensation Scheme  
10<sup>th</sup> Floor Beaufort House, 15 St. Botolph Street  
London EC3A 7QU

Website: <http://www.fscs.co.uk>

Tel: +44 (0)20 7741 4100

Fax: +44 (0)20 7741 4101

## **84. Conflicts of interest**

**84.1** We will take all reasonable steps to identify conflicts of interest between:

- us (or any member of the *Standard Chartered Group*) and our clients; or
- one client and another.

**84.2** We will maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps designed to prevent conflicts of interest from causing or giving rise to a material risk of damage to your interests. We have procedures in place to manage conflicts of interest and we keep these regularly under review. A copy of our detailed policy can be obtained from your Private Banker.

**84.3** If a potential conflict of interest arises, we will always ensure that transactions into which we enter on your behalf are on terms that are no less favourable to you than if no potential conflict had existed.

## **85. Complaints**

**85.1** If you are not satisfied with any aspect of our *products* or *services*, you can tell us about your concerns in the following ways:

- by contacting your Private Banker in person, by telephone; by emailing [Contact.PVBUK@sc.com](mailto:Contact.PVBUK@sc.com); or
- by writing to us at:

Standard Chartered Bank  
1 Basinghall Avenue  
London  
EC2V 5DD  
United Kingdom

addressing your letter to the Complaints Handling Officer.

**85.2** Our aim is to resolve your complaint as soon as possible. After receiving a complaint from you we will send you a prompt written acknowledgement (usually within 3 *banking days*) that we have received your complaint and we are investigating it.

**85.3** We will send you a final response within 40 banking days receipt of your complaint.

**85.4** If you are not satisfied with the decision in our final response, you may be entitled to refer your complaint to the Financial Ombudsman Service. The Financial Ombudsman Service is an independent organisation set up by law in the UK to give consumers a free and impartial service to settle complaints against businesses providing financial services. Further information including details of those who are eligible to complain can be obtained from the Financial Ombudsman Service at <http://www.financial-ombudsman.org.uk/> or from or your Private Banker.

**85.5** If you wish to refer your complaint to the Financial Ombudsman Service you will need to write to:

The Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London E149SR

Alternatively, you can phone them on +44 (0)800 023 4567

**85.6** The Financial Ombudsman Service will usually only review your complaint if you refer it within 6 months of the date of our final response.

## **86. Client money**

**86.1** As we are a "CRD credit institution" as defined in the glossary in the *FCA Rules*, any money held by us for your account and/or received from you by us, will be held as banker and not as trustee, and subject to clause 86.5, as a result the money will not be held in accordance with the *FCA client money rules*.

**86.2** In the event that we become insolvent or enter resolution proceedings, the *FCA client money distribution and transfer rules* will not apply to any monies that we receive from you and hold as banker and, accordingly, you will not be entitled to share in any distribution under the *FCA client money distribution and transfer rules* in respect of such monies.

- 86.3** On your instructions, we may pass money received from you to a third party to hold or control in order to effect a transaction through or with that person or to satisfy your obligation to provide *collateral* (e.g. initial *margin* requirement) in respect of a transaction.
- 86.4** Where applicable, we will inform you about the existence and the terms of any security interest or lien which we or any custodian or depositary has or may have over your money or assets or any rights of retention, sale or set-off we or they hold in relation to your money or assets
- 86.5** In certain circumstances we may cease to hold money as banker and will instead hold money as trustee in accordance with the *FCA client money rules*. In these circumstances if we become insolvent or enter resolution proceedings the *FCA client money distribution and transfer rules* will apply to this money. These circumstances are set out in detail in clause 57.11 of this agreement. In such circumstances, we will not pay you any interest earned on any money held as client money. Clauses 86.6 to 86.8 apply only in relation to money we hold for you as client money accordingly.
- 86.6** We will send you a statement detailing all of your money that we hold for you as trustee in accordance with the *FCA client money rules* at least once every year. If you would like an up-to-date statement at any point during the year, please contact your Private Banker. We may charge you for the reasonable costs of our doing so.
- 86.7** Where we hold your money as trustee in accordance with the *FCA client money rules* and there has been no movement on an *account* we maintain for you (disregarding any payment or receipt of interest, charges or similar items) for at least six years, we may, in accordance with the *FCA client money rules*, at our discretion, cease to treat money held by us as client money and pay it to a charity of our choice, provided we take the following steps:
- Write to you at your last known address stating our intention to no longer hold the client money balance as client money and to pay such client money to a charity of our choice, giving you 28 days to make a claim.
  - where you have not responded in 28 days we will attempt to communicate the information above to you on at least one further occasion by means other than that previously attempted (such as electronic mail, telephone or media advertisement), giving you a further 28 days to make a claim.
  - where you have not responded to this further attempt to contact you, we will once again write to you at your last known address to inform you that as we have not received any instructions from you we will pay the client money balance to a charity of our choice in 28 days.

However, this will not affect your rights to a sum equal to the balance paid at any time in the future. In circumstances where we have paid your client money to a charity, we (or a member of our group) will unconditionally undertake to pay you a sum equal to the client money balance paid away in the event that you seek to claim the investment in the future.

Notwithstanding the above, where any client money balance to be paid away to charity is a *de minimis sum*, we will only notify you once at your last known address stating our intention to no longer hold the client money balance and to give you 28 days to make a claim before we may pay such client money balance to charity.

- 86.8** If we sell the business, except in respect of *de minimis sums* (which we are allowed under the *FCA client money rules* to transfer without your consent), you agree that we may transfer your client money balances to the buyer, as part of a transfer of business, provided that:
- the client money balances transferred will be held for you by the buyer in accordance with the *FCA client money rules*; or
  - where the client money balances transferred will not be held for you by the buyer in accordance with the *FCA client money rules* (because they benefit from an exemption from the Client Money Rules (for example, they are a bank) or they are not subject to the Client Money Rules (for example, they are not regulated by the FCA for client money purposes)), we will only transfer your client money to a buyer we reasonably consider is either of equal standing to us or who will apply adequate measures to protect the client money balances.

We will notify you (at your last known address) in advance before we transfer part or all of our business to a buyer and will let you know the date on which the transfer will occur or is expected to occur. If you do not wish to have your client money balances transferred to the buyer, you are free to close an *account* we maintain for you and instruct us to transfer your client money balances to a different business or ask that we return them to you. You will need to instruct us to do this before the expected transfer date.

- 86.9** If you receive our Signature Portfolio Service pursuant to the Signature Portfolio Agreement (the "Signature Service"), all cash in respect of that service, including initial cash placed by you with us, any cash that arises from investments made pursuant to that service and the cash proceeds of liquidating investments made pursuant to that service will be held by us as banker and not as client money as provided under clauses 86.1 and 86.2 above, unless otherwise specified in these *booking centre terms and conditions* or the product agreement for the Signature Service. Cash held by you with us in connection with the Signature Service will be reflected in the statements we provide to you pursuant to clause 10. Clauses 29 to 33, 40, 41, 89 and 53.7 of these *booking centre terms and conditions* will not apply to this account which we maintain for you, and interest will not be payable on balances in it. In addition, and for the avoidance of doubt, the cash in this account does not constitute an investment for the purposes of these *booking centre terms and conditions*, and will not be held as a client or custody asset for the purposes of the FCA Rules. You authorise us to deduct or withhold any sum on account of any tax which, acting reasonably, we consider we are required to do or that you are accountable to pay, under *applicable law*. The bank accounts in which we hold cash under this clause may be subject to a security interest in our favour.
- 86.10** You agree that we may place money received from you in a *qualifying money market fund* and you provide your explicit consent to such placement by agreeing to these *booking centre terms and conditions*. Such amounts will not be held in accordance with the *FCA client money rules*.

## **87. Cancellation rights**

- 87.1** You have a right to cancel these *booking centre terms and conditions* or, if you do not want to cancel the *booking centre terms and conditions* in full, you may cancel any of the service specific terms or close any *account* we maintain for you, you subsequently open under them, within 14 days from the later of:
- the date of these *booking centre terms and conditions* (or the relevant service specific terms) or the *account* we maintain for you being opened; and
  - the date on which these *booking centre terms and conditions* (or the relevant service specific terms) were received by you.
- 87.2** By cancelling these *booking centre terms and conditions* or any of the service specific terms or closing an *account* we maintain for you, you will withdraw from the *agreement* and the relevant *agreement* will be terminated. You will not incur any cancellation fee, charge or penalty except for any shortfall (where we carry out transactions on your behalf during the cancellation period you will bear the applicable market risk).
- 87.3** If you wish to cancel these *booking centre terms and conditions* or any of the service specific terms or close an *account* we maintain for you, you must send a notice in writing to your Private Banker.

- 87.4** If you do not exercise your right to cancel, these *booking centre terms and conditions* and the service specific terms will remain in effect until otherwise terminated in accordance with their terms. If you choose to cancel one or more service specific terms which you have entered into with us (but not all of them), the *booking centre terms and conditions* (including any remaining service specific terms) will remain in effect until otherwise terminated in accordance with their terms.
- 87.5** If you decide to cancel the *booking centre terms and conditions* or any of the service specific terms or close an *account* we maintain for you, termination will be subject to the termination provisions set out in the *booking centre terms and conditions* and/or the service specific terms as applicable.

### Appropriateness

**87.6** Where we provide our *securities* dealing service to you, unless clause 87.7 below applies we are required to assess whether the investment is appropriate for you, taking into account your knowledge and experience in the relevant investment field.

**87.7** We are not obliged to assess the appropriateness of an investment, at your own initiative, in:

- shares which are traded on certain markets;
- money market instruments, bonds or other forms of securitised debt (unless those investments include a derivative);
- units in certain types of regulated collective investment scheme;
- instruments that do not include exit fees that could, in practice, impact, liquidity and that do not contain terms or triggers that could fundamentally alter the nature, risk or payout of the instrument; and
- other non-complex financial instruments.

In summary, this means instruments (i) that do not involve complex structures such as derivatives or rights to acquire or sell other financial instruments; (ii) in which there are frequent opportunities to realise the investment and (iii) where information about its characteristics is publicly available and comprehensive. Your Private Banker will be able to confirm whether or not a financial instrument in which you wish to trade is a non-complex financial instrument. Where we are not required to assess the appropriateness of a financial instrument or service for you, you will not have the benefit of the conduct of business regulations relating to the assessment of appropriateness in the FCA's Conduct of Business Sourcebook.

**87.8** As part of the process of assessing the appropriateness of an investment for you, we will ask you to provide us with information illustrating your knowledge and experience in relation to the *investments* and markets on which we are dealing. We will use this information to determine whether the transaction is appropriate for you. If we consider that a transaction or investment is not appropriate for you we will warn you accordingly.

### 88. Payments – sending money

**88.1** If you ask us to:

- send money within the UK to an account held at another bank, we will take the money from the relevant *account* and it will reach the other account the next *banking day*;
- send money outside the UK to an account held in the *EEA* at another bank, we will take the money from the relevant *account* and it will reach the other account no later than the next *banking day*; or
- send money outside the UK to an account held outside the *EEA* at another bank, we will take the money from the relevant *account* and it will reach the other account within 2 *banking days*.

### 89. Refunds for payments

#### Refunds for payments which you have asked us to make within the EEA

**89.1** If you ask us to send money outside/within the UK in an *EEA* currency to an account at another bank in the *EEA* and the account we maintain for you is held in an *EEA* currency and the other bank says that it did not receive the payment, we will refund the amount of the payment and return that *account* to the position it would have been in if the payment had not been made, except in the following cases, if:

- there was a mistake in any of the details contained in the instructions which you gave us to make the payment. If this is the case, we will make reasonable efforts to recover the amount of the payment. You agree that we may charge you a reasonable amount to cover our *costs* in doing so. We will tell you the amount of the additional charge before we take any action to recover the payment; or
- we can show that the payment was received by the other bank. In this case, the other bank is required by law to make the payment immediately to that person.

You must ask for the refund no later than 13 months after the payment in question has been debited from an *account* we maintain for you. If more than 13 months have elapsed since the payment was debited from that *account* we are not obliged to refund the payment.

#### Direct debits

**89.2** If you have instructed us to make direct debits to third parties which are covered by the UK direct debit scheme (we can provide you with details of this when you set up a direct debit from an *account* we maintain for you), we will provide refunds under the direct debit guarantee (you will be provided with the conditions of this when you set up a direct debit from an *account*).

#### Refunds for payments outside the EEA

**89.3** If you ask us to send money outside/within the UK to an account at another bank outside the *EEA* or from an *account* we maintain for you which is not in an *EEA* currency and the payment is not received by the other bank as a result of an *error* we made when carrying out your instructions, we will refund the amount of the payment, and our charges and interest calculated at the rate laid down by applicable regulations on the amount of the payment for the period from the date of your instructions until the date the refund is made. If we can show that we carried out your instructions correctly or that there was a mistake in any of the details which you provided to us, we will make reasonable efforts to recover the amount of the payment. You agree that we may charge you a reasonable amount to cover our *costs* in doing so. We will tell you the amount of the additional charge before we take any action to recover the amount of the payment.

### 90. Custody Service – how we hold your investments

**90.1** Where we provide you with custody services, you agree that *investments* may be held

- (i) in your name, unless you are an authorised person acting on behalf of your client, in which case the investments may be registered in the name of your client;
- (ii) in the name of a nominee that is controlled by us, an affiliated company, a recognised investment exchange or a third

party with whom financial instruments are deposited under the FCA Rules;

- (iii) where we cannot hold your assets in accordance with (i) or (ii), in the name of any other third party, provided that the investment is subject to the applicable law or market practice of a jurisdiction outside the United Kingdom and we have taken reasonable steps to determine that it is in your best interests to register or record it in that way, or that it is not feasible to do otherwise, because of the nature of the applicable law or market practice; or
- (iv) where we cannot hold your assets in accordance with (i), (ii) or (iii), in our name if the investment is subject to the applicable law or market practice of a jurisdiction outside the United Kingdom, we have taken reasonable steps to determine that it is in your best interests to register or record it in that way, or that it is not feasible to do otherwise, because of the nature of the applicable law or market practice and we have obtained prior written consent from you. This depends on local applicable law or market practice. We will, however, never allow an arrangement to prevent us from acting in your best interests. You agree to complete all instruments of transfer or other document we require to enable us to hold and deal in the investments. We may delay registering the investments in our name or in the name of our nominee or sub-custodian, at our reasonable discretion. We may not be in a position to carry out all our obligations as custodian prior to such registration. We shall not be liable for any loss you may suffer as a result.

Note that we will not need to comply with (i), (ii), (iii) or (iv) above for any investment that has been deposited with a third party in accordance with the FCA Rules and for which, because of the arrangements with that third party for depositing the investment, it is not practicable for the firm to effect appropriate registration or recording of legal title itself.

**90.2** Your investments may be held in accounts that are or will be subject to the law of a Non-EEA jurisdiction. In such circumstances *your rights in respect of such investments may differ from the equivalent rights that you would have if such accounts were held in the UK or other EU or EEA member state. More particularly, the holding and safekeeping of investment may not be regulated in such jurisdiction. If investments are held in our name or in the name of our nominee or the sub-custodian, they may be commingled with investments belonging to other customers.* This means that we may not be able to attribute a specific *investment* to you and we may use your *investment* for another client. However, if we do this, we will, as soon as practicable, inform you of this. We also have no obligation to deliver to you *investments* in their present form but rather only *investments* of the same number, class, denomination and issue as originally deposited with us.

### **91. Death or incapacity**

**91.1** In the case of death, we will need probate from the UK to evidence the death of that person and authorisation to show an appointed executor or beneficiary has authority to deal with the deceased's estate. In the case of incapacity, we need a certified copy of a legally recognised declaration of incapacity and evidence to show that someone has legal authority to deal with your estate.

### **92. Third party rights**

**92.1** The Contracts (Rights of Third Parties) Act 1999 does not apply to these *booking centre terms and conditions*.

**92.2** These *booking centre terms and conditions* do not create or confer any rights or benefits enforceable by any person not a party to it except:

- a member of the *Standard Chartered Group* may enforce any rights or benefits, or any indemnity, limitation or exclusion of liability, in these *booking centre terms and conditions* or a *product agreement*; and
- a person who is a permitted successor or assignee of the rights or benefits of these *booking centre terms and conditions* or a *product agreement* may enforce those rights or benefits.

No consent from the persons referred to in this clause is required for the parties to vary or rescind these *booking centre terms and conditions* or *product agreement* (whether or not in a way that varies or extinguishes rights or benefits in favour of those third parties).

## **SECTION 6 MEANING OF WORDS**

### **93. Meaning of Words**

The following words used in these *booking centre terms and conditions* have the meaning set out below. You also need to refer to the *product terms* (including any *facility agreement*) which also define key words specifically applicable to the *product*. If a word defined in these *booking centre terms and conditions* is also defined in any *product terms*, the definition in the *product terms* applies for the purposes of the applicable *product*.

**account** means a private banking account we maintain for you and includes any sub-account opened and maintained in respect of a *product*.

**account holder** means the person(s) named as the "Account Holder" in the *account opening application* for the *account* we maintain for you, and if there is more than one, it means each person separately as well as every two or more persons jointly.

**account opening application** means any form of authority or request under which an *account* with us is opened or maintained for you.

**account operating authority** means the account mandate contained in the *account opening application* that sets out how the *account* will be operated.

**account signatory** means, if you are a corporate entity, any person you appoint (either alone or collectively) to deal with us on your behalf in relation to an *account* we maintain for you, as if such person were the *account holder*.

**advisory service** means where your *relationship centre* refers, solicits the sale of, recommends or advises you on *products and/or services* offered by your *booking centre(s)*.

**affiliate** means, in respect of the *Standard Chartered Group*, a body corporate, partnership or unincorporated association that is a member thereof.

**agent** means any agent, broker, dealer, counterparty, advisor, banker, attorney, custodian, sub-custodian, depository, manager, service provider or nominee selected or used by us in connection with an *account* we maintain for you or any of the *services*.

**AISP** means a duly authorised person acting by way of business to provide an online service to provide consolidated information on one or more *accounts* we maintain for you. An AISP may also provide you with consolidated information on accounts which other providers maintain for you.

**alternative currency** means such currency as agreed by us, other than the base currency, in which any credit facility is utilised.

**applicable interest basis** means the applicable interest basis or bases specified in the facility agreement.

**applicable law** means in any jurisdiction, the laws, regulations, orders, rules, rulings, notices, judicial decisions, directions, requirements, requests, guidelines and/or codes issued by governmental, regulatory or quasi-governmental authority, court or

tribunal affecting or relating to any matter including but not limited to any matter covered by these *booking centre terms and conditions*.

**application** means any application form signed by you together with all related forms and consents signed by you in connection with your application for the *product or service*.

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

**approved LTV** means, in relation to an item of *collateral*, the percentage that we will apply to its *market value* to determine the *lending value* of such item of *collateral*. We determine this at our absolute discretion. You should also see clause 71 of the *credit facility and trading facility terms*.

**arranged overdraft** means you and us agree in advance, pursuant to a *facility agreement*, that you may borrow money when there is no money left in an *account* we maintain for you. The *facility agreement* determines a maximum amount that can be borrowed, and whether fees and interest will be charged to you.

**assets** means property or assets of any nature and includes any credit balance, money, *investments*, documents, instruments, other property deposited or held with us, all or part of any present and future business, undertaking, real property, personal property, uncalled capital, revenues and any rights of every description (whether actual or contingent, present or future) to receive, or require delivery of, any of the foregoing.

**authorised person** means any person you authorise (either alone or collectively) and we approve to operate an *account* we maintain for you, to act on your behalf to give instructions to, or requests from us, to perform any other acts under a *product agreement* or to use any *product* excluding a *TPP*.

**balance owing** means the difference between all amounts you owe us (whether or not due) and all amounts we owe you at a particular time. When this amount is to be calculated for the end of a day, it includes all debits and credits to an *account* assigned to that day.

**banking day** means a day on which banks are open for general business in the *booking centre* and/or *relationship centre* or both, as the case may be, and:

- (a) (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of the country of that currency; or
- (b) (in relation to any date for payment or purchase of euro) any *target day*.

**base currency** means, for a *product*:

- in the case of a *credit facility*, the currency in which the limit is expressed; or
- in any other case, the currency of the place where the *product* is provided to you, unless otherwise set out in the *product agreement*.

**beneficial owner** means any person who beneficially owns or has control over an *account* we maintain for you or the *assets* in that *account*, whether through ownership or other means (as determined in accordance with the processes and procedures of *Standard Chartered Group*, in accordance with *applicable laws*).

**booking centre** means Standard Chartered Private Bank in London, a member of the *Standard Chartered Group*.

**booking centre services** means services provided to you by us, including but not limited to: (i) general execution, custody, clearing and settlement services; (ii) the provision of lending and wealth management *products*; and (iii) any other *services* that we may provide to you pursuant to a *product agreement* or *service agreement*.

**booking centre terms and conditions** means these terms and conditions issued by us (as amended, supplemented or replaced from time to time) pursuant to which we maintain an *account* for you, or provides you with *products* and/or *services*.

**CBPII** means a payment service provider that issues card-based payment instruments that can be used to initiate a payment transaction from an *account* we maintain for you.

**circumstances beyond our control** means circumstances determined by us to be beyond our reasonable control including any act of God, government or state, natural events, natural disasters, acts and regulations of any public, regulatory or governmental authorities or clearing houses or settlement systems, adverse market or trading conditions, failure by any third party for any reason to perform its obligations, any failure of power supplies, computer systems or communication lines, exchange closure, war or other hostilities, act of terrorism, industrial action, strike and civil disturbances.

**client money** means money of any currency that we receive or hold for you, or on your behalf, in the course of, or in connection with, the *services* other than money which is due and payable by you to us or a third party.

**collateral** means any *asset* held by, or for the benefit of, us, as your *booking centre*, as security for the payment of any amount you owe to any member of the *Standard Chartered Group*, including any amount you may owe to *Standard Chartered Group* in the future, or for the performance of your obligations, including any future obligations. It includes any *asset* which is subject to a security interest agreement, a mortgage, charge, pledge, lien, *guarantee*, indemnity or similar instrument.

**collateral document** means a document creating or evidencing a security interest in *collateral*.

**collateral provider** means each person who provides *collateral* and all *guarantors*.

**collateralised margin product** means any *product* we may agree to allow you to trade against a *margin*, including but not limited to over-the-counter derivatives and *structured investments* linked to equities (or such other reference assets as we may determine as acceptable from time to time) and as detailed in a *facility agreement*.

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

**credit facility** means the secured credit line or any other credit accommodation we may make available to you from time to time pursuant to a *facility agreement* and "**credit facilities**" has a corresponding meaning.

**credit margin** means the applicable *loan margin* or *overdraft margin* (as the case may be).

**credit facility and trading facility terms** means the credit facility and trading facility terms section of these *booking centre terms and conditions*.

**credit transfer** means we transfer money on your instruction from an *account* we maintain for you to another *account*.

**default** means any of the events or circumstances described or referred to in clause 20.2 plus any additional events detailed in any *product agreement*.

**default rate** means, for a *product*, the rate of interest we charge from time to time on overdue amounts (which is higher than the usual interest rate we charge). If no rate is specified, it shall be 3% above the rate specified in the relevant *facility documentation* or

(if the borrowing is not authorised by us), our unauthorised borrowing rate as detailed in our prevailing *fee schedule*. Where a *credit facility* is in *default*, the *default rate* may apply to the *total outstandings*.

**de minimis sum** means, with respect to client money attributable in respect of retail clients only, £25 or less, or in respect of all other clients £100 or less.

**derivative** means a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, crosscurrency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, weather index transaction or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or a transaction that is similar to any transaction referred to) above that is currently, or in the future becomes, recurrently entered into in the financial markets (including terms and conditions incorporated by reference in such agreement) and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made and any combination of these transactions.

**derivative contract** means over-the-counter derivative transactions or bilateral derivative contracts in the form of investment or structured products (including swaps, forwards and options). Derivative contracts include structured investments.

**direct debit** means you permit someone else (recipient) to instruct us to transfer money from an *account* we maintain for you to that recipient. We then transfer money to the recipient on a date or dates agreed by you and the recipient. The amount may vary.

**EEA** means the European Economic Area.

**electronic banking services** means any *service* provided by us which enables you to obtain information from us or give instructions to us through *electronic means*, including our *SC Private Bank App*.

**electronic means** in relation to the receipt or provision of information, means the sending of such information electronically or by use of any electronic equipment or device and (without limiting the generality of the foregoing) includes the use of our *SC Private Bank App*, email or short messaging services (SMS).

**error** includes any omissions, discrepancies or irregularities.

**exchange** means any exchange, trading system, platform or organised market on which purchasers and sellers of *securities* or *derivatives* are brought together and through which orders may be transmitted including, but not limited to, stock exchanges and alternative trading systems.

**facility agreement** means the agreement between us with regard to *credit facilities* and/or *trading facilities* we make available to you. It also includes any supplement or amendment of such *facility agreement*.

**facility amount** means in relation to each *facility agreement* the maximum aggregate amount of any *credit facility* or *credit facilities* we agree to make available to you pursuant to that *facility agreement*.

**facility documentation** means, in relation to any *credit facility*, *trading facility*, the *facility agreement*, the *credit facility and trading facility terms* in Section 4 of these *booking centre terms and conditions*, any *collateral document* (including any security terms), any *guarantee* and any supplemental documents, and any other document which is designated as such by us from time to time (and, where the context admits, includes any of it).

**facility expiry date** means in respect of each *credit facility* the date on which the *credit facility* shall expire or fall due for repayment in accordance with the terms detailed in the *facility agreement*.

**FCA** means the UK Financial Conduct Authority, whose registered office is at 12 Endeavour Square, London, E20 1JN (or any successor regulatory body who may regulate the provision of the *services* in the future).

**FCA client money rules** means the client money rules set out in the Client Assets Sourcebook of the FCA Rules.

**FCA client money distribution and transfer rules** means the client money distribution and transfer rules that are set out in Chapter 7A of the Client Assets Sourcebook of the FCA Rules.

**FCA Rules** means the rules and guidance issued by the *FCA*, as amended from time to time.

**fee schedule** means, a document (which may not necessarily be called a 'fee schedule') setting out the fees and *costs* that apply to a *product*.

**foreign currency** means any currency other than the lawful currency of your *booking centre*.

**foreign currency account** means an *account* we maintain for you which is denominated in a *foreign currency*.

**foreign currency obligation** means any part of the *balance owing* that is due to us in any currency other than the *base currency*.

**FSMA** means the Financial Services and Markets Act 2000, as amended from time to time.

**guarantee** means any guarantee or indemnity for the payment of any amount you owe to any member of the *Standard Chartered Group*, including any amount you may owe to the *Standard Chartered Group* in the future, or for the performance of your obligations, including any future obligations executed by a *guarantor* in our favour.

**guarantor** means any guarantor specified in the *facility documentation*.

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

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

**investment service** means our non-advised dealing service which you can use to execute transactions in *investments*, and *securities* dealing service, and any services ancillary to these.

**investments** mean *securities* and *structured investments*.

**joint account** means an *account* we maintain for you which you have entered into jointly with another person or other people.

**joint account holder** means where you have entered into these *booking centre terms and conditions* jointly with another person or other people, you and each of those other persons.

**lending value** means, in relation to an item of *collateral*, the amount we may agree to lend to you or the amount we may agree to issue a *SBLC* or *SCB Guarantee* for, or the amount we may agree to secure a *collateralised margin product*. This is calculated by multiplying the *market value* by the *approved LTV* of such *collateral*. You should also see clause 71.

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

**LIBOR** means the London Interbank Offered Rate for the relevant currency and period as displayed on the appropriate page of the Reuters screen and if any such page or service ceases to be available we may specify another page or service displaying the relevant rate.

**loan** means an advance for a proposed period of time.

**loan margin** is defined in the relevant *facility agreement*.

**loss** includes losses, damages, *costs* (including legal *costs* on a full indemnity basis), fines, expenses, fees, charges, actions, suits, proceedings, claims, claims for an account or equitable compensation or equitable lien, any other demands or remedy whatsoever, or any diminution in the value of or loss or damage to any property or security or any lost opportunity whereby the value of the same could have been increased or otherwise.

**mail** means all statements, advices and other correspondence and mail concerning any *accounts* we maintain for you, transactions, *investments*, *products* and *services*.

**mandatory costs** means the cost to us of complying with reserve, liquidity, deposit or other regulatory requirements, *costs* and fees from time to time attributable to our having entered into any *facility documentation* or funding or performing our obligations under any *facility documentation*.

**margin** means the initial *collateral* that we will require you to deposit with us before agreeing to allow you to enter into a *collateralised margin product* plus any additional *collateral* that we subsequently require you to deposit if your trading obligations at any time exceed the permissible leverage for your *collateralised margin product*.

**margin loan** means a *credit facility* that we may agree to make available to you in order to fund your *margin*.

**market value** means, in relation to an item of *collateral*, the nominal value we attribute to such item or, in the case of an item of *collateral* quoted on a *regulated market* or otherwise valued by a method acceptable to us, the latest quotation or valuation available to us in respect of such item. You should also see clause 71.

**MiFID2** means Directive 2014/65/EU on markets in financial instruments.

**MiFID2 Delegated Regulation** means the Commission Delegated Regulation (EU) supplementing MiFID2 as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive.

**overdraft margin** is defined in the relevant *facility agreement*.

**payment transaction** means an act, initiated by you or on your behalf or by a natural or legal person who is the intended recipient of fund from you, of placing, transferring or withdrawing funds, irrespective of any underlying obligations that you may have to any intended recipient of such funds.

**product** means each facility, product or other *service* we may from time to time make available to you under a *product agreement*. In these *booking centre terms and conditions*, a reference to a *product* includes a *service* and vice versa.

**product agreement** means, for a *product*, the agreement between you and a member of the Standard Chartered Group acting as your *booking centre* made up of the applicable documents set out in clause 1.10.

**product terms** means, for a *product*, the specific terms and conditions that apply to it, in addition to these *booking centre terms and conditions*. These are available to you by contacting us.

**property** is as defined in a *facility agreement* and "**properties**" has a corresponding meaning.

**property currency** means the currency of the country where a *property* is located. For example the property currency of a *property* located in the United Kingdom is Sterling.

**qualifying money market fund** means a collective investment scheme undertaking authorised under the UCITS Directive (No. 2009/65/EC) as amended from time to time, or which is subject to supervision and, if applicable, authorised by an authority under the national law of the authorising Member State, and which satisfies the following conditions:

- (a) its primary investment objective must be to maintain the net asset value of the undertaking either constant at par (net of earnings), or at the value of the investors' initial capital plus earnings;
- (b) it must, with a view to achieving that primary investment objective, invest exclusively in high-quality money market instruments with a maturity or residual maturity of no more than 397 days, or regular yield adjustments consistent with such a maturity, and with a weighted average maturity of no more than 60 days. It may also achieve this objective by investing on an ancillary basis in deposits with credit institutions; and
- (c) it must provide liquidity through same day or next day settlement.

For the purposes of (b), a money market instrument may be considered to be of high quality if the management/ investment company performs its own documented assessment of the credit quality of money market instruments that allows it to consider a money market instrument as high quality subject to the conditions below:

- (a) where one or more credit rating agencies registered and supervised by European Securities and Markets Authority have provided a rating of the instrument, the management/investment company's internal assessment must have regard to, inter alia, those credit ratings; and
- (b) while there can be no mechanistic reliance on such external ratings, a downgrade below the two highest short-term credit ratings by any agency registered and supervised by European Securities and Markets Authority that has rated the instrument will lead the manager to undertake a new assessment of the credit quality of the money market instrument to ensure that it continues to be of high quality.

**regulated market** means an exchange on which investments are traded which is subject to specific rules prescribed by applicable law which govern its operation and how it must treat persons who use it to enter into transactions.

**relationship centre** means the member of the *Standard Chartered Group* in which your Private Banker is based.

**relationship centre terms and conditions** means the terms and conditions issued by the relevant *relationship centre* (as amended, supplemented or replaced from time to time) pursuant to which your *relationship centre* provides you with *relationship services*.

**relationship services** means services provided to you by your *relationship centre*, including but not limited to: (i) client relationship management and liaison for the *account(s)* your *booking centre(s)* maintain for you; (ii) the receipt and passing on of instructions from you to your *booking centre(s)*; (iii) *advisory services*, referral services and arranging transactions; (iv) collecting information from you on behalf of your *booking centre(s)* with respect to the *account(s)* your *booking centre(s)* maintain for you and your *products* and *services*; (v) providing you with information from your *booking centre(s)* with respect to the *account(s)* your *booking centre(s)* maintain for you and your *products* and *services*; (vi) any other *services* your *relationship centre* may specify or agree from time to time.

**retail investment product** means a life policy, a unit in a collective investment scheme, a stakeholder pension scheme, a personal pension scheme, an interest in an investment trust savings scheme, a security in an investment trust, any other investment which offers exposure to underlying financial assets, in a packaged form which modifies that exposure when compared with a direct holding in the financial asset or a structured capital-at-risk product, whether or not these are held within an individual savings account or child trust fund.

**SBLC** means a standby letter of credit issued by us on your behalf.

**SC Private Bank App** means, where you have entered into a user agreement with us, the services we provide to you under that agreement.

**SCB Guarantee** means a bank guarantee issued by us on your behalf.

**securities** mean equities, bonds, commercial paper or other debt instruments (including without limitation government, public agency, municipal and corporate issues), debentures, debenture stocks, certificates of deposit, treasury bills, bills of exchange, units or interests in unit trusts or mutual funds or any other kind of collective investment schemes, warrants, options, futures (including rolling spot forex contracts) and contracts for differences, securitised structured products such as notes, warrants or certificates, depositary receipts or other similar types of instrument relating to investments, debt certificates which may be drawn by lot for redemption, mortgage bonds and any other interests, rights or property, whether in the form of an instrument or otherwise, commonly known as securities in the jurisdiction in which they are created or issued.

**security breach** means any (i) fraud or attempted fraud against you or us and / or (ii) any other operational and / or security incident affecting you, us and / or any other market participants (including a cyber-security attack).

**security information** has the meaning given to it under clause 11.2.

**security requirements** means any steps required to reduce, manage or report (i) fraud or the risk of fraud against you or us. (ii) any other actual or potential operational and / or security risks or incidents that may affect you, us and / or any other market participants (including a cyber-security attack).

**service** means each service we may from time to time make available to you under a *service agreement*. In these *booking centre terms and conditions*, a reference to *service* includes a *product*. You should also see definition of *product*.

**service agreement** means, for a *service*, the agreement between you and us made up of the applicable documents set out in clause 1.10.

**service terms** means, for a *service*, the specific terms and conditions that apply to it, in addition to these *booking centre terms and conditions*. These are available to you by contacting us.

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

**Standard Chartered Private Bank** means the private banking division of Standard Chartered Bank.

**standing order** means we make regular transfers, on your instruction, of a fixed amount of money from an *account* we maintain for you to another account.

**sterling**, "GBP" and "£" denote the lawful currency of the United Kingdom.

**strong customer authentication** means an authentication based on the use of two or more of the following three elements:

- knowledge (something only you know e.g. a password or a security question);
- possession (something only you possess e.g. a token generator or a key); and
- inherence (something that you inherently are e.g. a biometric feature such as a finger print or retina scan),

each of the above three elements being independent, in that the breach of one does not compromise the reliability of the others. Strong customer authentication must be designed in such a way as to protect the confidentiality of the authentication data.

**structured investment** means a structured investment or *derivative* entered into pursuant to our *structured investment terms*.

**structured investment terms** means the terms for *structured investments*.

**target day** means any day on which TARGET2 (the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilises a single shared platform and which was launched on 19 November 2007) is open for the settlement of payments in euro.

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

**total lending value** means the sum total of the *lending values* of all items of *collateral* we hold in respect of an *account* we maintain for you.

**total outstandings** means the total amount you owe us pursuant to any *credit facility* and, if there is more than one *credit facility*, then in aggregate under all such *credit facilities*.

**trading facility** means facilities we may make available to you from time to time to trade *derivatives* that are *collateralised margin products* pursuant to a *facility agreement* and "**trading facilities**" has a corresponding meaning.

**TPP** means an AISP and / or a CBPPII.

**variable lending rate** means an interest rate influenced by the general interest rate trend on the capital markets, as determined at our absolute discretion, from time to time.

Headings in these *booking centre terms and conditions* are for convenience only and do not affect their interpretation. Where the context admits words in the singular, include the plural and vice versa, and words in one gender include any other gender.

A reference to:

- "we", "our" or "us" means Standard Chartered Private Bank in London, a member of the *Standard Chartered Group*, acting as

your *booking centre*;

- “you” means the *account holder(s)*, and in relation to any dealing with an *account signatory* (if you are a corporate entity) or an *authorised person* (if you appoint one), “you” includes such person;
- “person” includes an individual, a partnership, a corporate entity, an unincorporated association, a government, a state, an agency of a state and a trust;a
- “corporate entity” includes a partnership, a corporate entity, an unincorporated association, a government, a state, an agency of a state, a trust and any other non-personal entity;
- a person (including you) includes that person’s executors, administrators, successors, substitutes (including by novation) and assigns and these *booking centre terms and conditions* and our *product agreement* and *facility documentation* binds those persons;
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- anything includes any part of it.



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Standard Chartered Bank is incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18. The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London EC2V 5DD. Standard Chartered Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

Standard Chartered Bank (trading as Standard Chartered Private Bank) is an authorised financial services provider (licence number 45747) in terms of the South African Financial Advisory and Intermediary Services Act, 2002.