Booking Centre Terms and Conditions

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Booking Centre Terms and Conditions

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, 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 may 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 previous 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 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.
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 by the Standard Chartered Group are made up of: (i) booking centre services, which are provided by us as your booking centre, and (ii) relationship 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 separately. 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, providing you with booking centre 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 clauses 1.7 and 78.5.

The relationship centre

1.4 A Private Banker will be assigned to assist you with your relationship with the private banking division of the relevant member of the Standard Chartered Group. 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 also see clauses 1.7 and 78.5. Your relationship centre will provide you with relationship services, and in so doing, your relationship centre shall be responsible for complying with applicable law, including but not limited to assessing the suitability of an investment for you and providing you with relevant investment documentation as required by applicable law prior to passing on any instructions to your booking centre(s). All relationship services are provided subject to the relevant relationship centre terms and conditions.

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 your relationship centre binds the relationship centre only. Neither your relationship centre nor your Private Bankers or other employees or agents have 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(s), 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 In the course of our private banking relationship, if you want to use or purchase a product or service, you may need to complete an application to ask us to approve your use or purchase of it. Different eligibility criteria may apply to different products or services. Some products or services may not be available to you depending on your location, domicile or nationality. We may refuse an application for any reason and, unless required by applicable law, we do not need to give you a reason for doing so.
1.11 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.

1.12 The terms of our product agreement or service agreement apply to each purchase or use of a product or service by you, including 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.

1.13 If you have any concerns about these booking centre terms and conditions, any product or service, or any product agreement, service agreement or facility documentation, we recommend you seek assistance from independent financial, tax or legal advisers as may be appropriate.

1.14 Your private banking account should only be used for the purpose of investing or wealth management through Standard Chartered Private Bank or any other booking centre(s) in the course of your private banking relationship with another member of the Standard Chartered Group. We may refuse to accept, effect or process any instructions or requests (which shall include instructions or requests for withdrawals or transfers) that we, in our absolute discretion, consider to be for or in connection with your business activities. We may require additional information or documents or impose additional conditions in order to process any deposits, instructions or requests. You agree to give us any information we may ask for, relating to such deposits, instructions or requests, or pursuant to any enquiries we may make pursuant to any applicable law or to fulfil our statutory and regulatory obligations.

1.15 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

1.16 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.

1.17 These booking centre terms and conditions and the account(s) 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 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.

In addition, for some products and services, we need not provide funds to you or otherwise allow you to use the product or service if, in our absolute discretion, we decide not to do so. You should check the applicable product terms or service terms.

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 to 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.

You remain responsible for your decisions

4.2 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. You should also see clause 78.5.

4.3 You should consider if the features and risks of any product or service are consistent with your risk tolerance, investment objectives, investment experience or sophistication, financial condition, financial needs, personal circumstances and other considerations that may be relevant to you.

4.4 There is no guarantee that any investment will provide a return or that it will meet your investment objectives. You retain full responsibility for making all investment decisions to buy or sell or otherwise deal in investments and will not hold us liable for any losses as a result of your investment or dealing.
4.5 We do not guarantee that any investment 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.

4.6 Particular risks attach to different investments in relation to which we provide booking centre services to you. We have summarised some of these risks in a separate risk disclosure statement. In addition, there may be other risks which attach to particular products; please see the product specific terms for the relevant product.

4.7 It is important that you read carefully and understand all risk disclosure statements we, or your booking centre(s), provide you to familiarise yourself with the risks of any particular investment.
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 to us through various channels including 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 may also accept instructions by telephone, fax or any electronic means, 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 All instructions you deliver to us or your relationship centre in relation to an account we maintain for you, are irrevocable and binding on you.

How we may act

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

5.4 We may at our absolute discretion:

- act on 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 or 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 the product terms or service terms;
- refuse to act if we reasonably believe that you have no legal or mental capacity to give instructions;
- 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 (i) an instruction may involve a breach of our policy, any security procedure or any applicable law or any sanction or (ii) an instruction is inconsistent with prudent banking practice or (iii) an instruction would result in an unarranged overdraft on an account we maintain for you or (iv) we believe or suspect the instruction is unauthorised; or
- upon your death or incapacity, act on instructions from a person whom we reasonably believe to be the legally appointed executor or administrator of your estate.

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 negligence, wilful default or fraud.
Inability to process
5.6 If we cannot process instructions, we will attempt to notify you within a reasonable period of time.
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 negligence, wilful default or fraud.
5.8 If we receive an instruction on a non-banking day or on a banking day after our “cut-off time” for a product, we may treat it as having been received on the next banking day. You should also see clause 25.29.
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.
5.11 You acknowledge and agree that any issuer or agent that receives your instruction from us to purchase, subscribe, redeem and/or transfer any investment may not accept such instruction in whole or in part or may decline such instruction for circumstances beyond our control. We will not be liable or responsible for any loss you may suffer as a result of refusing or delaying the execution of your instruction and our responsibility is limited to passing your instruction to the issuer or agent.

Instructions from us
5.12 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 and contact information for receipt of notices and other communications. Unless otherwise agreed, notices and communications will be sent to the address and/or contact information designated by you. If these details change, you must tell us so that you can continue to receive notices and communications from us and your relationship centre. We are entitled to treat the most recent address and contact information that you provided to Standard Chartered Group as your current address and contact information, 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, 5 banking days after posting; and
   • if sent by email or other electronic means, 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 address or contact information you have provided to us for receipt of notices and other communications in connection with an account we maintain for you are deemed to be received by each account holder.

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 or other electronic means etc

Risks

7.1 You acknowledge and accept the risks of giving instructions to us or communicating with us by post, telephone, fax or other electronic means. These include:

- the risk of any instruction or communication being intercepted or given by an unauthorised person;
- the risk that we may not actually receive the instructions or communications, 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;
- the risk that any information sent by electronic means cannot be guaranteed to be secure or free from tampering, viruses or other forms of malware;
- the risk that any information sent by electronic means may be lost or corrupted during transmission or may be delayed or redirected to “junk” or “spam” categories or elsewhere;
- the risk that such information may be viewed, received, accessed or disclosed by or to third parties other than the intended recipient(s); and
- the risk that any information sent by electronic means may be inaccurate, incomplete, unintelligible and/or unintended.

To the extent permitted under applicable law, you agree to bear all such risks and agree to indemnify us for any loss incurred as a result of us (or you) acting on such instructions or communications unless the loss is directly caused by our negligence, wilful default or fraud. You further agree and acknowledge that we shall not be liable for the security and confidentiality of information outside of our internal systems.

7.2 In order to protect yourself against such risks

- you can call us to check if instructions or communications sent by post, fax or electronic means have reached us in a timely manner;
- you should mark all duplicate instructions or communications 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. If required by applicable law, we may give you access to such recordings or communications as long as we have them in our possession. 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 and we will retain them as required by applicable law. Not all telephone conversations and electronic communications will be recorded.

Electronic communications and contracts

7.4 You acknowledge that all instructions or communications provided by electronic means (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 by electronic means. You should also see clause 11.
You understand that electronically executed contracts are enforceable despite the risks associated with them.

**Digital signatures**

7.6 Instructions or 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*. 
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. Any information you give to us 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).

8.2 You undertake to notify us as soon as possible, but in any event within 30 days, if you become aware that any information you have given (including your name, address and identification or constitutional document, as the case may be) 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 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, your tax affairs or any other information we reasonably require. This is likely to include information to enable us to verify your business and wealth, 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 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 constitutional documents, company accounts, partnership agreements or trust deeds. You must tell us of, and give us all information we ask for, relating to any beneficial owner, account signatory or authorised person. 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 there is any material change to the information you provide to us under these booking centre terms and conditions, you must immediately tell us.

Representations and warranties

8.7 You represent and warrant that:

a) (if you are not a natural person) you are duly constituted and validly exist under the law of the jurisdiction of your constitution;

b) 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;

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 other member of the Standard Chartered Group;
9 Information we collect, use and disclose

9.1 It is our policy to treat an account we maintain for you and information (in paper, electronic or other form) relating to you and the account as confidential even when you are no longer a customer, and we do so in accordance with applicable law. This clause 9 together with our Privacy Statement at sc.com/sg/privacy sets out how we deal with such information.

9.2 In the course of our private banking relationship, any member of the Standard Chartered Group, in any jurisdiction, may reasonably collect, use or disclose information relating to you or the account(s) we maintain for you (including personal information, sensitive personal data of you, authorized persons, account signatories and/or information on a beneficial owner):

a) to open and operate your account(s);

b) to process an application;

c) to refer you to persons (including any other member of the Standard Chartered Group in any jurisdiction) to provide you with products and services;

d) to provide you with products and services (including the day to day administration associated with these products and services such as updating and enhancing our records) and maintain or establish our or their banking relationship with you;

e) to verify and assess your identity, financial standing and suitability to receive the relationship services and use or purchase products and services or the products and services of any member of the Standard Chartered Group;

f) 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) any collateral you or a collateral provider provide to us is unencumbered and free from any selling restrictions. This means it is not subject to any mortgage, charge, pledge, lien, other security interest or selling restrictions. This is except for those that (i) are in our favour, (ii) have been disclosed to us, or (iii) for which our prior written consent has been obtained;

j) 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 and you are not directly or indirectly acting in breach of your constitutional documents, partnership agreements or trust deeds (whichever applicable);

k) 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);

l) 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;

m) you and any collateral provider are and will be fully compliant with all applicable law, including laws relating to the investments in your location and tax law, and that the assets in the account(s) 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;

n) neither you nor any collateral provider have committed, nor have you ever been convicted of any tax offences in any jurisdiction;

o) 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

p) 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(s) we maintain for you. You must notify us whenever anything happens which would mean you could not repeat these representations and warranties.
f) to conduct sanction screening and due diligence checks, and to provide references about you regarding your relationship with us (to, among others, credit reference and fraud prevention agencies) and to conduct credit checks or submit bank references;

g) in connection with the conduct of an internal audit or the performance of risk management, or other management functions including business management, security, regulatory and compliance monitoring and internal control purposes (e.g. for the purposes of our own internal audits of our business or monitoring and recording calls and communications by electronic means);

h) in connection with the performance of our operational functions, including where such function is outsourced;

i) for all necessary ancillary purposes, for example security, computer, communications or technology services;

j) enabling an actual or potential assignee of all or any part of the business and/or asset of the Standard Chartered Group (including these booking centre terms and conditions, any other agreement with respect to the booking centre services) or participant or sub-participant in relation to any of our rights or obligations of a booking centre in respect of any product agreement, to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;

k) in connection with the enforcement of our legal rights or the enforcement of the legal rights of any member of the Standard Chartered Group;

l) in connection with any member of the Standard Chartered Group defending or responding to any legal, governmental, regulatory or quasi-governmental related matter, action or proceeding;

m) in connection with any member of the Standard Chartered Group making an insurance claim or responding to any insurance related matter, action or proceeding;

n) to comply with our reporting or transparency requirements, requests or obligations;

o) for the prevention, detection, investigation and prosecution of crime (involving, without limitation, money laundering, terrorism, fraud, government sanctions or embargoes, and other financial crimes) in any jurisdiction;

p) to any regulator, authority or tax authority where necessary to establish any tax status or tax liabilities in any jurisdiction pursuant to orders, requests from or agreements with regulators or authorities or otherwise;

q) to comply with any applicable law, requests from or agreements with any regulator, authority or enforcement agency, or comply with any policies, including the Standard Chartered Group’s policies, good practice, sanctions or embargoes and reporting requirements under financial transactions legislation, including in connection with our general duty to prevent or detect criminal activity (for example, money laundering, terrorism financing, fraud, sanctions or embargoes, and other financial crimes) in any jurisdiction, or for debt collection purposes; and/or

r) in any other manner allowed or required by applicable law.

9.3 You consent to us and to each member of the Standard Chartered Group, including its officers, employees, agents and advisers disclosing information relating to you or your account (including information on a beneficial owner) for one or more of the above purposes, to:

a) our head office, your relationship centre, and other divisions, branches and/or offices of Standard Chartered Bank and any other member of the Standard Chartered Group in any jurisdiction (collectively “permitted parties”);

b) any agents, professional advisers, service providers or independent contractors, or any other person, who owes a duty of confidentiality to us and/or any permitted parties and their agents such as debt collection agencies, data processing firms and correspondents who are under a duty of confidentiality to the permitted parties;

c) any financial institution, agent, third party security provider or professional advisor with whom you have or propose to have dealings, or any third party holding your investments;
d) any trading venue, regulatory authority or agency, exchange, clearing house, depository, depository agent, payment clearing or settlement system, trade repository, fund registrar, fund manager, nominee, custodian, broker, issuer, manager market association, clearing house, futures commission, relevant merchant body or underwriter of securities, or provider of reporting or publication services, through or in which you deal (or any member of the Standard Chartered Group deals on your behalf) with, where such disclosure is incidental to providing you with a product or service, and/or is in our opinion required by applicable law;

e) any actual or potential participant or sub-participant in relation to any of our rights or obligations under a product agreement, or any assignee, novatee or transferee (or any officer, employee, agent or adviser of any of them);

f) any credit bureau or credit reference agency, rating agency, business alliance partner, insurer or insurance broker of, or direct or indirect provider of credit protection to, any permitted parties;

g) any financial institution with which you have or may have dealings for the purpose of conducting credit checks (including in the form of bank references), money laundering checks and other fraud prevention and detection of crime purposes;

h) any actual or proposed assignee of all or any part of the business and/or asset of the Standard Chartered Group or participant or sub-participant or transferee of our rights in respect of any product agreement;

i) any court, tribunal, regulator or supervisory, governmental or quasi-governmental authority (including an authority investigating an offence) with jurisdiction over any of the permitted parties, or any fraud prevention agencies or any enforcement agencies;

j) any regulator, authority or tax authority where necessary to establish any tax status or tax liability in any jurisdiction pursuant to orders, requests, agreements with regulators or authorities or otherwise;

k) any person to whom disclosure is allowed or required by applicable law;

l) any person whom you, by your conduct or otherwise consent to such disclosure (for example, if you ask that person to accompany you to a meeting with us);

m) anyone we in good faith consider necessary in order to provide you with a product or service in connection with an account, regardless of where they are located;

n) any account signatory, authorised person, collateral provider or any person holding a power of attorney or signatory authority; and

o) any other person to whom you have given your consent to such disclosure.

9.4 You consent to the recipients of the information to whom we disclose, using and transferring the information where it is necessary to provide you with products and services in connection with any of the account(s), to monitor Standard Chartered Group’s compliance with applicable law, agreements with any regulator or authority and any relevant policies or procedures of the Standard Chartered Group, or to support the Standard Chartered Group’s business, financial and risk monitoring, planning and decision making or in such manner allowed or required under applicable law.

9.5 If you give us information relating to other individuals (e.g. account signatories, authorised persons or beneficial owners), you must ensure that you have the authority or their consent to pass their information to us or (if no such authority or consent is required) you are not prohibited from passing such information to us.

RetentionPolicy

9.6 We will keep information relating to you for as long as it is necessary for legal or business purposes. If you would like to check the accuracy of the information we hold about you, please contact your Private Banker.

PrivacyStatement

9.7 In addition, we collect, use and disclose information (including information contained in any of the documents referred to in clause 1.11) according to our Privacy Statement, which is available at sc.com/sg/privacy/. This clause 9 should be read together with our Privacy Statement.
10 Statements and transaction records

10.1 We issue statements for the account(s) we maintain for you periodically 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, or where our policy, security procedures or the requirements of any authority (including any sanction) prohibit us from doing so. Information about account(s) we maintain for you (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. To the extent your relationship centre provides any summaries, consolidations, excerpts or any other report or information with respect to the account(s) 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 should retain all statements and transaction records to enable you to verify entries. You must check all statements and transaction records for errors as soon as you receive them. You must report any error to us as soon as possible. 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, and it is binding on you.

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 you, us and your relationship centre. 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, a local identity card 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 series of security questions; and
- we may apply strong customer authentication where you access an account we maintain for you online or use certain electronic banking services.

Any security procedure which is described in this clause 11.2 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 do 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 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 any 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 any 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 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, or from a market that changes rapidly or where prices are delayed. Such prices we provide 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 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, its accuracy is not guaranteed. Unless other specified form(s) of communication are designated by us or are requested by you and agreed to be provided by us, the statements, confirmations and transaction records sent to you in written (including electronic) format represent the formal and official record of an account we maintain for you or product agreement with us. You are advised to refer to them. You should also see clauses 7 and 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, it is for your reference only.
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 if you are introduced to us or by us, 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.

13.2 Unless required by applicable law, neither we nor your relationship centre have to account to you for such commission, nor will we set off the 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 we maintain for you or a 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 If an account we maintain for you or a product agreement 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. You should also see clause 25.11.

14.5 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

14.6 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) and such fees and costs may be deducted from your account(s) we maintain for you.

Default interest

14.7 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

14.8 Any interest or fee payable under a product agreement accrues daily 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 continues to be charged, and we shall be entitled to capitalise interest in relation to any outstanding amount notwithstanding the termination of any account or credit facility or your relationship with us, until payment in full or all amount owing by you to us before as well as after any judgment we obtain.
**Base rates**

14.10 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.

14.11 The base lending rates we commonly use include:

- variable lending rate; or
- *HIBOR*; or
- *SIBOR*; or
- *LIBOR*; or
- prime lending rate or best lending rate, as we determine and notify you from time to time.

**No refund**

14.12 Subject to *applicable law* you are not entitled to any refund of any interest, fees or costs you have paid including where you do not use a *product* or a *product agreement* ends or the *booking centre services* end.

**Costs on cancellation**

14.13 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 the Standard Chartered Group and any director, officer, employee or agent of any of them against, and must pay to any member of the Standard Chartered Group on demand for, any *loss* it reasonably incurs in connection with:

a) any account, the establishment and provision of any *product* or any other transaction contemplated by a *product agreement*;

b) searches and enquiries we make in connection with you or a *collateral provider* (including checking for *insolvency*);

c) instructions you give us;

d) any product or service provided by a third party for your benefit (including legal fees and costs);

e) 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);

f) us acting on, delaying or refusing to act on instructions from you or taking action against you;

g) a *default*;

h) 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*);

i) an increased cost in connection with a change in *applicable law*;

j) 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

k) any litigation brought by you or any third party about any account, *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 and 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 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 Any member of the Standard Chartered Group may withhold payment of any amount due to you until it is satisfied that it has received or will receive payment of any amount due from you to any member of the Standard Chartered Group.

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.

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(s) we maintain for you.

Allowing a payment despite a lack of funds

16.6 If you have a lack of funds in any account(s) we maintain for you 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.

Overdrawing an account

16.7 If we allow an account we maintain for you to be overdrawn:

   a) the amount by which the account is overdrawn is treated as an advance by us to you and you owe us a debt equal to that amount;

   b) when we ask, you must repay that advance and any interest which is calculated in accordance with our usual practice for overdrafts and which may be at a default rate. Such interest accrues daily and compounded monthly (or other interval that we determine) and calculated 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; and

   c) we may impose additional conditions or require additional collateral.

Honouring payments

16.8 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(s) we maintain for you 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).

16.9 If we think that any payment obligation may not be honoured (for example, if there is a lack of funds in the account(s) we maintain for you to be debited to process the payment) or if you instruct us to make a payment from an account we maintain for you that would result in a negative balance in such account or the facility amount on a credit facility to be exceeded, we may at our discretion:

   a) refuse a payment due to a lack of funds by declining to act further on any instruction or cancelling any transaction;
b) if you have given us multiple instructions, act on some instructions and decline the others, without reference to the order in which we receive those instructions;

c) allow a payment despite a lack of funds on one account we maintain for you by transferring funds from any other account we maintain for you to the account to be debited;

d) 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

e) suspend the account we maintain for you or any product.

How we apply payments

16.10 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.

16.11 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

16.12 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 to any member of the Standard Chartered Group.

Insolvent payments

16.13 Under insolvency law, a person may demand a refund of a payment which 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

16.14 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

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

Payment by us to you

16.16 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 another amount in the same currency is due and payable by you to us 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

16.17 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.
16.18 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(s) or money sent by you within/outside the location of your booking centre(s) at a rate we reasonably consider appropriate. You indemnify us for any shortfall, costs or loss 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.

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 or authority, pursuant to agreement with any regulator or 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 or authority, pursuant to agreement with any regulator or 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 our absolute discretion. We may use any exchange rate we choose for this purpose. All foreign currency transactions are subject to applicable exchange control laws.
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 account(s) have closed, your relationship centre terms and conditions will be automatically terminated. If you provide notice of termination of the relationship services to your relationship centre, that shall be deemed to be your irrevocable notice to us and each of your booking centres to close the account(s) 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 these 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 30 days notice in writing. We do not need to give you any reasons unless required by applicable law.

18.3 In exceptional circumstances (for example, if we reasonably believe the account is being used for illegitimate purposes), we may close an account we maintain for you immediately and notify you afterwards.

What happens on closure of an account

18.4 After an account we maintain for you has been closed:
- all product agreements come to an end. You should also see clause 19.4.
- 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 account(s) we maintain 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(s) 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, any documentation relating to that account we maintain for you have been returned to us, and all obligations under a product agreement have been fully complied with.

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) or if we reasonably consider you to be in default;
- in the event of your incapacity or death (to our reasonable knowledge or belief), until a person responsible for administering your affairs is legally appointed;
- where continued provision of products and services would be illegal or in violation of applicable law, regulation, order, sanction, or agreement with any regulator or authority, 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;
• where you are using (or allowing someone else to use) the account(s) we maintain for you in contravention of clause 1.14;
• where you are a corporate entity, there is a change of ownership or management of such entity; 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 a court, a regulator or 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 any regulator or any authority.

No effect on rights and liabilities

18.9 Ending these booking centre terms and conditions or suspending an account we maintain for you does not affect any of the rights and obligations of either of us which arose before it terminated 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 or service we provide to you in connection with these booking centre terms and conditions. All provisions in these booking centre terms and conditions 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 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

19.1 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.

19.2 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 any 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 any member of the Standard Chartered Group with adequate collateral acceptable to it promptly on 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 or enforce on any security interest you give it;
• 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 have died or become 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;
• at any time, as a result of or as a result of any changes to your domicile, nationality, residency status, tax status, or any other relevant status, the provision or continued provision of any product or service, or part of any product or service, would or might in our reasonable opinion constitute a breach of our policy or any applicable law or requirement of any authority, or is not in accordance with our usual business practice and procedure;
• 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; or
• a right to suspend or terminate any relationship centre terms and conditions has arisen.

19.3 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

19.4 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(s) 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 any member of 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

19.5 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. Subject to applicable law, 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.

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

Suspension

19.7 We may suspend providing a product or 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 product or service if you ask us to do so in writing. We will not be liable for such suspension.
20 Enforcement action

20.1 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 the 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.

20.2 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 25.20 to 25.26 and clause 67 in Section 4.
Part F – Collateral

21  Collateral

Adequate collateral

21.1 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

21.2 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, 23.1 and 23.2.

Further collateral

21.3 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.

21.4 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 we maintain for you to any account you may hold 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

21.5 You must not (and you must procure that each collateral provider does not) create or allow to exist any security interest in favour of any other party, or otherwise deal with any collateral without our written consent.

21.6 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

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

Collateral continues until release

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

Appointment as attorney

21.9 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).

22  Valuations

22.1 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.
22.2 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.

22.3 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

23 Right of set-off

Set-off

23.1 Each member of the Standard Chartered Group may set-off any amount such member of the Standard Chartered Group owes you against any amount you owe any other member of the Standard Chartered Group, whether or not the obligation is matured or contingent. 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).

23.2 If you have a joint account with any booking centre, each member of the Standard Chartered Group may set off any amount such member of the Standard Chartered Group owes you against any amount owing to any member of the Standard Chartered Group by any account holder.

23.3 Each member of the Standard Chartered Group need not give you prior notice of its intention to exercise the right of set-off.

23.4 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.

23.5 For the purposes of clauses 23.1 and 23.2, 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

23.6 We may sell, liquidate, transfer or otherwise dispose of any of your assets or collateral 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.

24 Taxation

Government charges

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

Your tax affairs

24.2 You are responsible for all taxes on account(s) 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. We may report a tax in cases where, we consider that we are or may be obliged to do so by an applicable law. If we ask you to do so, you must, on our request, accurately complete any relevant declarations of non-residence and other documents to enable us to determine whether we are obliged to report tax.

24.3 You are responsible for your own tax affairs. You understand that we take a firm stance on tax-illicit activities. This includes 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

24.4 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

24.5 Interest or other income (such as dividend payments) earned by you for a product may be subject to withholding tax in accordance with applicable law.

24.6 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.

24.7 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 as 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.

24.8 You may be eligible for lower rates of withholding tax available under tax treaties applicable to you on income from cross border investments. However, at Standard Chartered Group, except for US investments, the income is generally subject to standard domestic rates of withholding tax applied by our network of appointed sub-custodians, or underlying issuers, in each market. For most countries, you or your appointed tax advisor should file tax reclaims directly with the local tax authority for a refund of the tax withheld over and above the applicable treaty rate.

Value added tax

24.9 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.

25 General

Exclusion of liability

25.1 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 (i) the provision of any product, (ii) unavailability or improper functioning of an electronic banking service, (iii) delay or error in sending money within/outside the location of your booking centre(s), (iv) delay in receiving money from within/outside the location of your booking centre(s), (v) delay in providing you funds under a product agreement, (vi) misrepresentation, (vii) your or an account signatory’s or an authorised person’s instructions or any unauthorised instructions, (viii) suspension or termination of an account we maintain for you or product agreement, (ix) our refusal to act on any instruction, or (x) any other thing we do or do not do), or the provision of any service (including us acting or refusing to act in connection with any telegraphic or electronic transfer service, or any act or omission of any member of the Standard Chartered Group, any clearing house, payment, clearing or settlement system or payment intermediary arising out of or in connection with any telegraphic or electronic transfer service).

25.2 This applies where the loss arises for any reason, including:

- your own failure to comply with your obligations under these booking centre terms and conditions;
- your own negligence, fraud or wilful default;
- failure of any issuer or agent to fulfill its obligations with respect to investments;
- any error, failure, interruption delay or non-availability of services, products, software, communication and other networks or communication supplied to you or to us by a third party (including Standard Chartered Group’s agents, correspondents and independent contractors) or employed or controlled by a third party (including trading, dealing, transmission and communication systems); 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.
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.

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

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, or is inconsistent with, a product agreement or service agreement, you will notify us and provide us with the relevant details so that we can verify such representation, and you may only rely on such representation following our confirmation. We are not liable for any loss if your Private Banker, or any of our employees or agents, acts without authority.

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.

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.

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.

If we consider any funds in any account(s) 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.

We may review and vary these booking centre terms and conditions at any time by notice to you in accordance with our usual practice and any applicable law for any reason, including the following:

- where we reasonably consider that the change would make the terms easier to understand; 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 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).

You also acknowledge that various features of a product or service may be changed from time to time, including the commissions, fees and charges, exchange rates, interest rates, the basis for calculating interest rates and the loan or overdraft margin, without prior notice to you. The product terms or service terms may set out additional steps we must follow to effect a variation.

If a change to these booking centre terms and conditions affects your liabilities or obligations or the fees and charges applicable to you, we will give you at least 30 days written notice before we make the change. With respect to any other changes to these booking centre terms and conditions, we will provide you with reasonable notice before such variation takes effect, unless we are not required to do so by applicable law.
25.13 We will provide you with any notice required under clause 25.12 in writing to the most recent address which we hold for you. When we tell you about a change, we will tell you the date on which it comes into effect.

25.14 If notice of a change is given to you at the most recent address we have for you, you will be treated as accepting the change on the date on which it is due to come into effect, unless, before the date on which the change is due to come into effect, you contact us stating that you do not accept the change and you wish to terminate these booking centre terms and conditions or you request that we cease to provide you with a product or service.

25.15 If we provide a new service in connection with an account we maintain for you or expand the scope of the services which we provide to you, we may introduce a new fee and/or charge for providing you with any new services and we will notify you of such new fee and/or charge.

25.16 We are, subject to clause 25.12, permitted to change our fees and/or charges or introduce a new fee and/or charge if, without limitation, there is a change in (or we reasonably expect there to be a change in):

- the costs we incur in carrying out the activity for which the fee and/or charge is or will be made; or
- regulatory requirements.

25.17 We may provide you with an updated copy of these booking centre terms and conditions, as amended, or a summary of the changes as we consider appropriate and/or required under applicable law.

Waiver

25.18 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.

25.19 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

25.20 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.

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

25.22 Except for a variation or waiver in accordance with clauses 25.10 to 25.19, 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.

25.23 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.

25.24 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.

25.25 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).

25.26 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**

25.27 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**

25.28 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**

25.29 We only act on certain instructions or provide a product on a banking day and during our working hours. The execution of an instruction will be subject to the banking days and our working hours.

**Prompt performance**

25.30 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**

25.31 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 which 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**

25.32 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.

**Incentive programmes and additional services**

25.33 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 value added 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.

**Hyperl inked sites**

25.34 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**

25.35 You will not use the “Standard Chartered” name, logo or trademark or any other intellectual property belonging to the Standard Chartered Group without our prior written consent.
Insurance
25.36 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.

Assignments and transfers
25.37 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.

25.38 We may assign or transfer or otherwise deal with our rights under these booking centre terms and conditions or a product agreement (including any particular product or account(s) we maintain for you) in any way we consider appropriate. If we do this, you may not claim against any assignee or transferee (or any other person who has an interest in the product or account(s) we maintain for you) 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
25.39 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
25.40 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.

25.41 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
25.42 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 or sanction. 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.

25.43 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 any laws, regulations or rules, in your or any other jurisdiction, relating to your investments, 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
25.44 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 contravenes 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.

25.45 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 and counter terrorism financing

25.46 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 including any sanction, 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 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 national or supranational body.

25.47 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 or transfer, or restrain, deduct, impound and/or turn over to any authority (each including from your account(s)), any amounts which are the subject of or relate to such payments or transfers. 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.

25.48 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

25.49 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

25.50 These booking centre terms and conditions and any non-contractual obligations arising out of or in connection with them are governed by the laws of Singapore.

25.51 Except as otherwise provided in the relevant product terms, each product agreement entered into with Standard Chartered Private Bank as the booking centre is governed by the laws of Singapore.

Jurisdiction

25.52 The parties submit to the non-exclusive jurisdiction of the courts of Singapore. We may take enforcement action and initiate proceedings in the courts of any other jurisdiction where you 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 in which we maintain an account for you.

Serving documents

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

Waiver of immunity

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

Products and Services

The following sections set out the product terms or service terms relating to the following products and services provided by the booking centre(s):

Section 2 (Banking Terms)

- deposits (including term deposits)
- operating accounts
• payments
• changes to the banking terms

Section 3 (Investments Terms)
• investment services
• securities dealing
• collective investment schemes / funds
• custody services

Section 4 (Credit Facility and Trading Facility Terms)
• credit facilities and trading facilities

The product terms or service terms relating to our other products and services, such as structured investments (as set out in our Structured Investment Terms and available on our website at sc.com/privatebank/sit/sq.pdf) and collateralised trading, are set out elsewhere. Please enquire with your Private Banker.
Section 2 – Banking Terms

Part A – Deposits, Including Term Deposits

26 Deposits

Accounts

26.1 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.

26.2 We may refuse to accept any deposit. We need not give any reason for doing so.

Currencies

26.3 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. You should also see clause 28 of these Banking Terms.

26.4 Foreign currency account(s) we maintain for you, 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

26.5 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 as at the end of each day. Your Private Banker will be pleased to provide you with details of the interest rate applicable to the account we maintain for you.

26.6 Interest is calculated on a simple interest basis on cleared amount in account(s) we maintain for you at the end of each day and accrues daily on the basis of a 365 day year (for SGD, HKD, 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 monthly or at other regular intervals that we determine. For term deposits, see clauses 27.3 and 27.4.

26.7 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.

26.8 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(s) we maintain for you. The calculation of the interest will vary currency by currency. The negative credit interest rate applied to account(s) 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 26.6 above.

27 Term deposits

27.1 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.

27.2 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**

27.3 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.

27.4 Interest on a term deposit is calculated on a simple interest basis and accrues daily 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. It is paid at the end of the term, when the term deposit matures.

**Maturity of term deposit**

27.5 If a term deposit is due to mature on a day that is not a banking day, then maturity date will be on the next banking day, unless that day falls in the next calendar month, in which case the term deposit will mature on the preceding banking day.

27.6 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.

27.7 Interest ceases to be payable after the maturity date unless the term deposit is renewed.

**28 Foreign currency accounts**

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

28.2 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.

28.3 If we open and maintain a foreign currency account for you, 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.

28.4 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.

28.5 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.

**29 Foreign currency transactions**

29.1 In respect of transactions in a foreign currency, if we receive money from outside/within the location of your booking centre(s) 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 17. We will tell you the original amount received and any charges which we deduct.

29.2 You may ask us to send money outside the location of your booking centre(s). 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(s).

29.3 If you instruct us to send money within/outside the location of your booking centre(s) in a currency different to the currency in which the 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.
Foreign exchange risk

29.4 Foreign currency accounts, and all transactions under them, are subject to any applicable 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 transferrable currency.

29.5 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.

30 Renminbi Savings/Demand Deposit Account and Renminbi Time Deposit

Renminbi Savings/Demand Deposit Account

30.1 Deposits into the Renminbi savings/demand deposit account ("RMB Savings/Demand Deposit Account") shall be by way of foreign exchange conversion from freely convertible non-RMB denominated currencies only, save for transfers between the RMB Savings/Demand Deposit Account and a RMB Time Deposit account with us, or such other account which you have with us as we may designate from time to time.

30.2 Withdrawals from the RMB Savings/Demand Deposit Account shall be by way of foreign exchange conversion to freely convertible non-RMB denominated currencies only, save for transfers between the RMB Savings/Demand Deposit Account and a RMB Time Deposit account with the Bank, or such other account which you have with us as we may designate from time to time.

30.3 All exchange transactions shall be effected at our prevailing exchange rates. Where we are unable to provide a firm exchange rate quotation, we shall effect the transaction on the basis of a provisional exchange rate which shall be subject to adjustment when the actual rate is ascertained, and any resulting difference shall be credited to/debited from your account with us or such other means as we may determine from time to time.

30.4 We may clear and settle the RMB Savings/Demand Deposit Account placed with us through arrangements (at our discretion) with an authorised clearing bank located outside China ("Clearing Bank"). The RMB Savings/Demand Deposit Account is subject to any restrictions imposed by such Clearing Bank.

30.5 We shall act on instructions to the extent they are not prohibited by applicable laws or regulations or by a relevant regulator and up to such limit (including any maximum and minimum credit balance limits) as may from time to time be required by applicable laws or regulations or by a relevant regulator.

30.6 For the avoidance of doubt, we do not offer RMB-denominated remittances. You may not withdraw cash from the RMB Savings/Demand Deposit Account in RMB.

30.7 Upon the closure of the RMB Savings/Demand Deposit Account, we will convert the credit balance into a freely-convertible non-RMB denominated currency as specified by you, or if no such currency is specified by you, into any freely convertible non-RMB denominated currency at our discretion.

Renminbi Time Deposit

30.8 You shall place the Renminbi time deposit ("RMB Time Deposit") with us by way of conversion of any freely convertible non-RMB denominated currencies into RMB.

30.9 Deposits into the RMB Time Deposit shall be by way of foreign exchange conversion from freely convertible non-RMB denominated currencies only.

30.10 Withdrawals from the RMB Time Deposit shall be by way of foreign exchange conversion to freely convertible non-RMB denominated currencies only.

30.11 We may quote you indicative rates in relation to the placing of the RMB Time Deposit and the rate upon maturity. Until the RMB Time Deposit is placed or converted, the indicative rates are not binding on us.

30.12 All exchange transactions shall be effected at our prevailing exchange rates. Where we are unable to provide a firm exchange rate quotation, we shall effect the transaction on the basis of a provisional exchange rate which shall be subject to adjustment when the actual rate is ascertained, and any resulting difference shall be credited to/debited from your account with us or such other means as we may determine from time to time.

30.13 We may clear and settle the RMB Time Deposit placed with us through arrangements (at our discretion) with a Clearing Bank. The RMB Time Deposit is subject to any restrictions imposed by such Clearing Bank.
30.14 Upon maturity, we will renew the *RMB Time Deposit* plus any accrued interest into a new *RMB Time Deposit* at our prevailing rates, unless two (2) banking days prior to maturity, you instruct us in writing (supported by all required documentation for such instruction as notified by us and subject to any conditions imposed as a result of applicable law or regulation or by a relevant regulator) to convert the *RMB Time Deposit* back to your original or another freely convertible non-RMB denominated currency at our prevailing rates. For the avoidance of doubt, we will not accept any instruction other than as set forth above.

30.15 We shall act on such instructions to the extent they are not prohibited by applicable laws or regulations or by a relevant regulator and up to such limit (including any maximum and minimum credit balance limits) as may from time to time be required by applicable laws or regulations or by a relevant regulator.

30.16 For the avoidance of doubt, we do not offer RMB-denominated remittances. You may not withdraw cash from the *RMB Time Deposit in RMB*.

**Risk Disclosures and Declaration**

30.17 The conversion of RMB is subject to certain restrictions. Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate or our ability to convert the *RMB Savings/Demand Deposit Account* and *RMB Time Deposit* into a freely convertible non-RMB denominated currency.

30.18 Our prevailing rates for the *RMB Savings/Demand Deposit Account* and *RMB Time Deposit* are not quoted and may not fluctuate at the same level as the rate for RMB onshore. By placing the *RMB Savings/Demand Deposit Account* and *RMB Time Deposit*, you may receive a less attractive rate of return and conversion rate compared to the rate for RMB onshore.

30.19 Currency exchange rates are affected by a wide range of factors and may rise and fall rapidly. Exchange rate fluctuations may result in gains and losses in the event that you subsequently convert the foreign currency back into your original currency.

30.20 The *RMB Savings/Demand Deposit Account* and *RMB Time Deposit* are foreign currency deposits and are not insured by the Singapore Deposit Insurance Corporation.

30.21 You represent and warrant that you have sufficient knowledge and experience to be able to evaluate the merits and risks of the *RMB Savings/Demand Deposit Account* and the *RMB Time Deposit* and you have obtained independent legal, tax, financial, accounting and other advice, and you acknowledge that we do not owe any fiduciary or similar duties to you. You understand the terms of and risks associated with the *RMB Savings/Demand Deposit Account* and *RMB Time Deposit* and you have made your own decision to open the *RMB Savings/Demand Deposit Account* and *RMB Time Deposit*.

30.22 You agree that neither us nor any employee or agent of ours shall have any liability for any advice given or views expressed to you on any matter connected with the *RMB Savings/Demand Deposit Account* and *RMB Time Deposit*, or be liable for any loss or expense incurred by you as a result of any currency or market movements, or our inability to effect the relevant currency conversion or for any reason other than the fault, negligence or misfeasance of us or our employees.

30.23 You understand that the availability of the *RMB Savings/Demand Deposit Account* and *RMB Time Deposit* is subject to the prevailing legal and regulatory environment as well as our internal policies and any changes in these factors may have an impact on you. We may issue new terms and conditions in relation to the *RMB Savings/Demand Deposit Account* and *RMB Time Deposit* from time to time and you agree to be bound by them.
Part B – Operating Accounts

31 Account operating authority

Account mandate

31.1 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).

31.2 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.

31.3 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.

31.4 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

31.5 Depending on the account operating authority, any account holder may:

- open, close and operate the account(s) 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(s) we maintain for you or assets in an account we maintain for you;
- obtain statements or any information concerning the account(s) we maintain for you generally;
- appoint or cancel the appointment of authorised persons; and
- give us any other instruction.

31.6 If you are a corporate entity, each account signatory may act on behalf of the account holder as if he were the account holder. For joint accounts or where you appoint more than one account signatory or authorised person, for instructions we require to be confirmed by signatures, the account holders, account signatories or authorised person (as the case may be) must act in accordance with the signature requirement. For other transactions, if we receive or confirm instructions by telephone, you authorise us to accept such instructions if they are given or confirmed by any one account holder, account signatory or authorised person (as the case may be) notwithstanding anything contrary in the account mandate.

Conducting an account in joint names

31.7 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(s) we maintain for you, including an instruction to close the account(s) we maintain for you;
- we are authorised to accept for credit of the joint account, any amount payable to one or more of you; and
- 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(s) we maintain for you. This includes any unarranged and arranged overdraft,
loan, other credit facilities 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.

31.8 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.

31.9 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 we maintain for you to be closed and to open new accounts in separate names. We and your relationship centre, respectively, reserve the right to refuse to accept or act on the instructions of any one of you and we may choose to act only on the joint instruction of all of you, if we or the relationship centre receive instructions that are in conflict.

Conducting an account in the name of a partnership

31.10 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 we maintain for you accruing up to the date of his cessation as partner.

Conducting an account for a trust relationship

31.11 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(s) we maintain for you 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

31.12 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

31.13 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.

31.14 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 these booking centre terms and conditions that apply to any product or service they use.

31.15 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 we maintain for you.
32 Conversion of accounts

32.1 At any time we may convert, re-designate or consolidate any account(s) we maintain for you into another type of account or with another account we maintain for you, or give the account we maintain for you 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(s) we maintain for you before expiry of the notice period, we will proceed to convert, re-designate or consolidate the account(s).

33 Insufficient balances

33.1 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 that 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 that account in order to carry out your investment.

33.2 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.

34 Dormant accounts

34.1 If your account is inactive for a consecutive period of 12 months and we are unable to contact you, or if we think we have lost contact with you, we may classify your account as a “dormant account”. You will not be able to access the account, use any product or effect any transaction, and you may not receive statements and notices in relation to the account or any product, until you reactivate the account by contacting us and furnishing us with documents we may require.

35 Death or incapacity

35.1 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.

35.2 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 account(s) we maintain for you are closed by the person who is responsible for your affairs after your death or incapacity.

35.3 If you have entered into these booking centre terms and conditions with another joint 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 account(s) 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

36 Payment instructions
36.1 You authorise us to act as the instructing financial institution to send your payment instructions. You also authorise us and each other 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.

37 Deposit Methods

Payments into your account
37.1 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 from the proceeds our fees and charges and any fees and charges that may be imposed by third parties (as specified in the fee schedule).

37.2 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.

37.3 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. We return dishonoured cheques to your last notified address at your risk and cost.

37.4 Any receipt of deposit that we issue is not evidence that the deposit has been cleared. We do our best to process all cheques and other instruments within a reasonable period of time. However, if they are deposited after any cut off time we specify, they may not be processed until the following banking day. Please contact your Private Banker for details.

37.5 The proceeds of cheques and other payment instruments deposited, or funds transferred electronically, cannot normally be withdrawn until cleared. If we allow withdrawal of the proceeds before clearance occurs, you must repay or we may debit that amount if the cheque, payment instrument or transfer is dishonoured. Please also see clause 33.

38 Withdrawal methods

Payments from your account
38.1 Withdrawals from an account we maintain for you 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.

38.2 Deposits cannot be withdrawn until they are cleared and subject to any prevailing charges. Withdrawals by other methods, for example by other payment instruments, are subject to availability and other conditions. For details, please enquire with your Private Banker.

38.3 We normally allow withdrawals by telegraphic or electronic transfer. Please enquire with your Private Banker for withdrawals by other methods.

38.4 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 be credited to the other account on the same banking day.

38.5 If you instruct us to do so, we will set up standing orders from an account we maintain for you.

38.6 All amounts credited to an account are payable only at the booking centre in which the account is maintained. 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 be repaid to you at another booking centre or the relationship centre.
Cancelling or changing a payment

38.7 If you ask us to make a payment immediately, we cannot change or cancel the payment instruction once we have started processing it, and we normally start processing your payment instruction when we receive it.

Telegraphic or electronic transfers

38.8 You may ask us to effect telegraphic or electronic transfers for you. We need not agree to your request, for any reason including where our policy, security procedure, any order of court or applicable law, or a requirement of any authority, including any sanction, prohibits us from executing the request. We may set a minimum amount or maximum amount for telegraphic or electronic transfers.

38.9 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.

38.10 Where we agree to effect your request, you agree and authorize us to debit upfront the amounts to be transferred and any fees or costs payable in connection thereto from any of your account(s) we maintain for you.

38.11 You consent to us disclosing any information in connection with the telegraphic or electronic transfer to the correspondent or intermediary bank.

38.12 If a telegraphic or electronic transfer cannot be completed, we are not required to refund the charges paid by you unless the failure to complete was solely and directly due to our negligence, wilful default or fraud.

38.13 Where a telegraphic or electronic transfer cannot be completed or is cancelled, currency conversions or reverse currency conversions may be required. You agree that you shall bear all costs relating to such conversions.

38.14 We may suspend or terminate any transfer instructions pursuant to any changes to laws, or the occurrence of circumstances beyond our control.

38.15 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 telegraphic or electronic transfer.

When we may refuse to make a payment

38.16 We may refuse your instruction to make a payment (including cheques, sending money outside the location of your booking centre(s), and /or sending money within the location of your booking centre(s)) 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 we maintain for you 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.

38.17 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.

39 Reversals

39.1 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.
40. E-payments

40.1 The account holder should provide us with contact details in order for us to send the transaction notifications in relation to e-payments. Where the account is a joint account, the account holders should jointly give instructions to us on whether we should send transaction notifications to any or all the account holders.

40.2 The account holder should at a minimum provide the following contact information (which must be complete and accurate) to us:

- where the account holder has opted to receive transaction notifications by SMS, his Singapore mobile phone number; or
- where the account holder has opted to receive notifications by email, his email address.

40.3 It is the account holder’s responsibility to enable transaction notification alerts on any device used to receive transaction notifications from us, to opt to receive all transaction notifications for all outgoing transactions of (any amount) made from the account holder’s account, and to monitor the transaction notifications sent to the account contact. We may assume that the account holder will monitor such transaction notifications without further reminders or repeat notifications.

40.4 An account holder should not do any of the following:

- voluntarily disclose any access code to any third party, except as instructed by us for any purpose including to initiate or execute any payment transaction involving the account;
- disclose the access code in a recognisable way on any payment account, authentication device, or any container for the payment account; or
- keep a record of any access code in a way that allows any third party to easily misuse the access code.

40.5 If the account user keeps a record of any access code, he should make reasonable efforts to secure the record, including keeping the record in a secure electronic or physical location accessible or known only to the account user and keeping the record in a place where the record is unlikely to be found by a third party.

40.6 An account user should at the minimum do the following where a device is used to access the account:

- update the device’s browser to the latest version available;
- patch the device’s operating systems with regular security updates provided by the operation system provider;
- install and maintain the latest anti-virus software on the device, where applicable; and
- use strong passwords, such as a mixture of letters, numbers and symbols.

40.7 An account holder should inform all account users of the security instructions or advice provided by us to the account holder. An account user should where possible follow security instructions or advice provided by us to the account holder.

40.8 The account holder should report any unauthorised transactions to us as soon as practicable after receipt of any transaction notification alert for any unauthorised transaction. Where the account holder is not able to report the unauthorised transaction to us as soon as he receives any transaction notification alert for any unauthorised transaction, the account holder should if we so request, provide the reasons for the delayed report. This includes time periods or circumstances where it would not be reasonable to expect the account holder to monitor transaction notifications.

40.9 The account holder should make a police report if we request such a report to be made to facilitate our claims investigation process.

40.10 Subject to clause 40.11, we will provide transaction notifications that fulfil the following criteria to each account holder that we have been instructed to send transaction notifications to in respect of all outgoing transactions (of any amount) made from the account holder’s account.

- the transaction notification will be sent to the account holder’s account contact. If the account holder has provided more than one account contact to us, the transaction notification will be sent to every account contact selected by the account holder to receive such notifications.
- the transaction notification will be sent on a real time basis for each transaction or on a batched basis at least once every 24 hours to consolidate every outgoing transaction made in the past 24 hours.
• the transaction notification will be conveyed to the account holder by way of SMS or email.
• the transaction notification will contain the following information, but we may omit any confidential information provided that the information provided to the account holder still allows the account holder to identify the transaction as being an authorised transaction (as referred to in clause 40.15) or unauthorised transaction:
  o Information that allows the account holder to identify the account such as the account number;
  o information that allows the account holder to identify the recipient whether by name or by other credentials such as the recipient’s account number;
  o information that allows us to later identify the account holder, the account, and the recipient account such as each account number or name of the account holder;
  o transaction amount, transaction time and date, transaction type; and
  o if the transaction is for goods and services provided by a business, the trading name of the merchant and where possible, the merchant’s reference number for the transaction.

40.11 Notwithstanding clause 40.10, we can elect to comply with an account holder’s transaction notification preferences. While we will make available to account holders the option to receive transaction notifications for all outgoing transactions (of any amount) made from the account holder’s account, if the account holder instructs or has instructed us otherwise, we may provide notifications for outgoing transactions in accordance with the account holder’s instructions. For example, we may provide outgoing transaction notifications to the account holder only for amounts higher than $0.01 or only for certain types of outgoing transactions as instructed by the account holder.

40.12 You can email us at Contact.PvBSG@sc.com for the purposes of reporting erroneous or unauthorised transactions. You will receive an acknowledgement of your report through SMS or email.

40.13 We will assess any claim made by any account holder in relation to any unauthorised transaction and will complete an investigation of any relevant claim within 21 business days for straightforward cases or 45 business days for complex cases. We will credit the account holder’s account with the total loss arising from any unauthorised transaction as soon as we have completed our investigation and assessed that the account holder is not liable for any loss arising from the unauthorised transaction.

40.14 The account holder is liable for actual loss arising from an unauthorised transaction where any account user’s recklessness was the primary cause of the loss. Recklessness would include the situation where any account user deliberately did not comply with clause 40. The account user is expected to provide us with information that we reasonably require to determine whether any account user was reckless. The actual loss that the account holder is liable for in this clause 40.14 is capped at any applicable transaction limit or daily payment limit that the account holder and us have agreed to.

40.15 For the avoidance of doubt, where any account user knew of and consented to a transaction (“authorised transaction”), such a transaction is not an unauthorised transaction, notwithstanding that the account holder may not have consented to the transaction. This would also include the situation where any account user acts fraudulently to defraud any account holder or us. The account holder is liable for all authorised transactions up to any applicable transaction limit or daily payment limit that the account holder and us have agreed to.

40.16 The account holder is not liable for any loss arising from an unauthorised transaction if the loss arises from any action or omission by us and does not arise from any failure by any account user to comply with any duty in clause 40.

40.17 Any action or omission by us includes the following:
  • fraud or negligence by us, our employees, our agent or any outsourcing service provider contracted by us to provide our services through the account;
  • non-compliance by us or our employees with any requirement imposed by the Monetary Authority of Singapore on us in respect of any financial service; and
  • non-compliance by us with any duty set out in clause 40.

40.18 The account holder is not liable for any loss arising from an unauthorised transaction that does not exceed $1000, if the loss arises from any action or omission by any third party not referred to in clause 40.17 and does not arise from any failure by any account user to comply with any duty in clause 40.
40.19 Where an account holder has informed us that he or an account user has initiated a payment transaction such that money has been placed with or transferred to the wrong recipient ("erroneous transaction"), we will inform the wrongful recipient’s financial institution of the erroneous transaction and we will make reasonable efforts to recover the sums sent in error.

40.20 For the purposes of this clause:

• “account contact” means the contact information that the account holder has provided to us
• “account user” means any account holder or authorised person
• “unauthorised transaction” means any payment transaction initiated by any person without the actual or imputed knowledge and implied or express consent of an account user.

Precious Metals

40.21 Except where we otherwise agree, there will be no physical delivery by us or you in respect of any transaction in relation to precious metals. We will:

• in respect of a purchase of precious metals, credit the amount of precious metals purchased by you in our records as a notional quantity bought and held for you and debit the account we maintain for you for the equivalent value; and
• in respect of a sale of precious metals, credit the account we maintain for you for the equivalent value, and debit from our records the notional quantity of precious metals sold on your behalf.
Section 3 – Investment Terms

Part A – 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 B, for additional terms that apply specifically to collective investment schemes and funds.

41 Our services

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

42 Non-advised service

42.1 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.

Termination

42.2 The terms in clause 19 will apply to the termination of the non-advised dealing service which you can use to execute transactions in investment.

43 Your relationship with us

Transactions

43.1 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

43.2 We will execute or arrange for you the execution of transactions in investments in accordance with your instructions. We may, at our absolute discretion, accept standing instructions from you in relation to investments or trade transactions for any duration as we may agree with you. You acknowledge that once you provide standing instructions, we will execute relevant subsequent transactions in accordance with those standing instructions without advance notice or further confirmation with you.

43.3 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.

43.4 You acknowledge and agree that, unless restricted by applicable law, we owe no fiduciary or other equitable duties to you with respect to transactions. If we or another member of the Standard Chartered Group act on behalf of another person in any capacity in relation to a transaction (for example, we may have given financial advice to the issuer of the securities you wish to purchase), or if we or another member of the Standard Chartered Group transact in the same or similar securities for other customers or for our or its own account (for example, we may have issued structured investments linked to such securities), we need not inform you unless required by applicable law. However, we will act in accordance with our internal policies to manage any conflicts of interest.

43.5 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

43.6 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.

43.7 Some members of the Standard Chartered Group may be located outside the jurisdiction 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

43.8 We may execute your orders through our affiliates, connected parties or third-party brokers and will take into account relevant execution factors including price, costs, speed of execution, likelihood of execution and speed of settlement, size and nature of order to achieve the best available result for you. When an external quote is not available for your order due to circumstances including insufficient pricing information, or insufficient immediately available liquidity, the order may be executed through us internally (the “best execution arrangement”).

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

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

43.11 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.

43.12 Without limiting the generality of clause 5 of these 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 account(s) we maintain for you; or
  - allow that order or instruction despite lack of funds, resulting in the account we maintain for you 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 we maintain for you or are due to be credited to the account we maintain for you. We will only place orders for the sale of securities provided such securities are in the account we maintain for you, 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 we maintain for you with the relevant securities 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 maintain for you, 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.

43.13 You should note that we may have deadlines (including internal deadlines) for taking certain actions (for example, for making subscriptions, redemptions or withdrawals) and that the relationship centre and us may operate in a different time zone. 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 negligence, wilful default or fraud.
43.14 If we accept your instruction which contains a limit order request, by reason of rapid changes in prices of investment products (including any foreign exchange transactions) and/or physical restraints on trading platforms (both on and off-exchange), we will only accept limit order instructions on the condition that we will use our best efforts to execute transactions at the specified price or limit, but cannot guarantee that transactions will be executed at such price or limit, or on time, or at all. By providing us with any such instruction, you acknowledge that we will act on a “best effort” basis only. We are also entitled to refuse to act on such instruction.

43.15 You agree that:

- we may aggregate any orders received from you and may aggregate your orders with the orders of our other customers; and/or
- 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

43.16 Prices we quote to you may be obtained from a price quoting agency or other third party source, or from a market that changes rapidly or where prices are delayed. 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. By reason of physical restraints on the relevant exchange and rapid changes in the prices of securities, there may be a delay in making prices or in dealing at any specific time or “at best” or “at market” on occasions and despite our reasonable endeavours. You agree to be bound by dealings transacted by us on your behalf, and that we are not liable for any loss arising from us failing or being unable to comply with any terms of your order unless directly arising from our negligence, willful default or fraud.

Trading / Position limits

43.17 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 court, regulatory or quasi-governmental authority, exchange, market or clearing house or as otherwise required under applicable law. We may, upon request and the payment by you of relevant processing fees, provide you with information with respect to any of your positions.

43.18 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 of 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

43.19 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.

43.20 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.

43.21 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.

43.22 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.

43.23 We shall be entitled to debit or credit any account(s) 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.
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.

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).

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

We may debit the account we maintain for you 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.

You accept that you may not rely on any such debit or credit referred to in clauses 43.26 and 43.27 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.

Unless an exemption applies under applicable law, 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 two banking days 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.

This policy provides for the prompt, fair and expeditious execution of your orders relative to our other orders or trading interests. 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.

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.

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.

We are not obliged to keep your holdings in any investments under review for you or to monitor their performance. For example, we may not update you on any credit rating changes to the investments or issuers. Our post-sales services relating to investments, including serving as your custodian, are limited to what are set in the booking centre terms and conditions. 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.
46.3 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.

46.4 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.

46.5 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.

46.6 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.

46.7 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.

46.8 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.

46.9 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.

47 How to terminate the investment services

47.1 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 these 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.

47.2 Unless we also provide you with custody services under the custody terms (set out in Part C 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.

48 Consequences of ceasing to provide the investment services

48.1 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.

48.2 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.

48.3 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 B – Collective Investment Schemes / Funds

49 Collective Investment Schemes / Funds

We act as agent

49.1 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

49.2 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;
- as your agent, we have no liability whatsoever to you for any error, misstatement or omission in the fund documentation or any losses 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.

49.3 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

49.4 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.

49.5 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.

49.6 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.

49.7 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

49.8 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.

49.9 The provisions of clauses 49.4 to 49.7 shall apply as if all references therein to the order were references to an application to switch an interest in the fund.

Fund redemption

49.10 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.

49.11 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

49.12 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.

49.13 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 applicable to unit trusts

49.14 For the purposes of clauses 49.14 to 49.20 of these Investment Terms, “unit trust” means a fund under which the property is held on trust for the participants and is authorised under Section 286(2) of the Securities and Futures Act (Cap 289) of Singapore (the “SFA”) but excluding a fund which is listed on an approved exchange approved under Section 9 of the SFA.

49.15 Clauses 49.16 to 49.20 of these Investment Terms shall not apply in the following situations:
   • you are not an individual; or
   • you are an existing participant in a unit trust and is purchasing units in that unit trust on a second or subsequent occasion, unless the second or subsequent purchase was entered into by you within the cancellation period of your first purchase.
You have a right to cancel an agreement to purchase units in a unit trust, within seven calendar days from the date of your application (the “cancellation period”). Where the last day of the cancellation period falls on a day that is not a banking day, the cancellation period shall be extended to the next banking day. You may cancel such agreement to purchase by filling in and signing a copy of the relevant form and returning it to us within the cancellation period.

If you cancel an agreement to purchase unit trusts within the cancellation period, we will refund to you the amount you have paid, less any expense, fees or other charges relating to the purchase and cancellation. We will not however impose any initial sales charge, realisation charge or other penalty for cancellation.

The relevant price for calculating the amount to be refunded, if any, will be the dealing price following the receipt of the cancellation request by us, as determined by our time-stamp or any other reasonable means. Where the market value of the units held by you is less than the original amount paid by you, you will bear that loss. Where the market value of the units held by you is greater than the original amount paid by you, we are not obliged to pay the excess amount to you.

During the cancellation period, you may choose to redeem the interest in such unit trust instead of exercising your right to cancel. In this case, the usual redemption procedures shall apply. You will not be able to enjoy the benefits of cancellation in the event that you choose to redeem units in such unit trust (i.e. we will not refund the initial sales charge and we may levy a realisation charge) and the redemption proceeds that you will receive may be lower than the amount being refunded had you exercised your cancellation right. You should also bear in mind that published prices are indicative in nature and can change during the period between the submission and processing of the redemption request.

If we allow you to switch units in one unit trust (the “original units”) to another unit trust (the “subsequent purchase”) during the cancellation period, you will have a right to cancel the subsequent purchase. However, the subsequent purchase is treated as a fresh purchase and you will not be entitled to have the original units returned if you cancel the subsequent purchase. You will also not receive a refund of the initial sales charge in respect of the original units. We may levy a charge or fee to switch unit trusts. It is not certain whether you would be in a better or worse position if you switch unit trusts.

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 C – Custody Services

50 Custody Services

How we hold your investments

50.1 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. You hereby consent that 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, which may be overseas;
- 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 C shall include the nominee or sub-custodian (as the case may be).

50.2 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.

50.3 Subject to applicable law, securities may, in our discretion, be held (i) in our name or the name of our nominee, (ii) in the name of the sub-custodian, or (iii) in your name. You agree to complete all instruments of transfer or other document we require to enable us to hold and deal in the securities. We may delay registering the securities 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 prior to such registration. We will not be liable for any loss you may suffer as a result.

50.4 If securities are held in our name or in the name of our nominee or the sub-custodian, they may be commingled with securities belonging to other customers. This means that we may not be able to attribute specific securities to you. We also have no obligation to deliver to you securities in their present form, but rather only securities of the same number, class, denomination and issue as original deposited with us.

50.5 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.

50.6 We hold the investments as bare trustee. You bear all risks associated with the investments.

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

50.8 We will not investigate ownership or title to the investments. We will not be liable for any defect in ownership or title.

51 Overseas custody

51.1 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.

51.2 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.
52 Statements relating to your investments

52.1 We will send you a statement detailing all of your investments that we hold for you as custodian at least once a month. You should also see clause 10.3.

52.2 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.

53 Scope of authority

53.1 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 scripless 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.

Rights issues, takeovers, voting etc.

53.2 Subject to clause 53.3, unless we receive instructions from you before the cut-off time we set for receipt of such instructions, 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.

53.3 If we do not receive instructions from you in accordance with clause 53.2:

- 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.

53.4 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 from a sub-custodian or securities depository, 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 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; 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 (subject to our discretion to act on such direction), 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.

53.5 If you do not receive a communication under clause 53.4 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

53.6 Unless we receive instructions from you, 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;
  - the recovery of and exchange of investments, provided that such action does not require the exercise of business discretion; and
  - taking the default option of any corporate actions in relation to your investment.

53.7 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

53.8 If there are discrepancies between monies or investments due and monies or investments actually received, we may withhold payment or delivery to the relevant account(s) we maintain for you until such discrepancies are resolved.

53.9 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.

54 Commingled investments

54.1 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.

54.2 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.
55 Liability

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

55.2 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 negligence, wilful default or fraud.

55.3 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.

55.4 Unless we are in breach of these booking centre terms and conditions, or we have been 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.

56 Termination

56.1 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.

56.2 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 negligence, wilful default or fraud.

57 Security interest

57.1 For the avoidance of doubt, you agree and acknowledge that any investment we hold as custodian may be subject to a security interest in our favour.

57.2 You agree and acknowledge that 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.

57.3 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 where the third party anticipates that such obligor may default on its obligations (including 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.

57.4 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

58 General

58.1 If we agree to make a credit facility or trading facility available to you incorporating these credit terms, we will enter into a facility agreement with you. The facility agreement and these credit terms shall constitute the relevant product terms and together with the documents set out in clause 1.11 of these booking centre terms and conditions shall constitute an agreement between us regarding the provision of credit facilities or trading facilities. Where credit facilities are made available as a temporary arranged overdraft, these credit terms will also apply, irrespective of whether the arrangement is documented in a facility agreement.

58.2 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.

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

59 Facility amount

59.1 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 review the facility amount at any time at our absolute discretion. The facility amount is subject to us holding sufficient collateral. You should see clause 67 of these Credit Terms.

60 Purpose

60.1 Credit facilities or trading facilities may only be used for legitimate purposes in accordance with applicable law.

60.2 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.

61 Interest, fees and costs

61.1 You must pay the interest, fees and costs applying to the credit facilities or trading 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.

61.2 The total interest rate apply to your credit facilities will be the aggregate of the applicable base interest rate and the loan margin and/or the overdraft margin specified in the facility agreement.

61.3 Interest we charge under any facility documentation will accrue daily and on the basis of a 365 day year (for HKD, GBP, SGD and other currency we may designate from time to time), or a 360 day year (for other currencies), in both ordinary or leap years on which interest is charged. Commission, fees and other costs are payable in accordance with the facility agreement.

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

62 Arranged overdrafts

62.1 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.

62.2 Interest on arranged overdrafts accrues daily and shall be debited on the first day of each calendar month. Any unpaid interest shall be compounded monthly.
62.3 Interest on any arranged overdraft shall be calculated on the amount standing to the debit of the relevant account(s) we maintain for you being the cleared daily overdrawn balance on each relevant account.

63 Loans

63.1 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 58.3, each loan shall be repaid on the last day of the loan period, being its maturity date. In respect of any Loan with a tenor of monthly multiples with auto-rollover, if the maturity date is not a banking day, then the maturity date shall be the next banking day, unless that day falls in the next calendar month, in which case the maturity date shall be the preceding banking day. In respect of other Loans, if the maturity date is not a banking day, then the maturity date shall be the next banking day.

63.2 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 or such other intervals acceptable to us (and also on the maturity date). 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. Any interest due on the maturity date shall be payable together with corresponding loans.

63.3 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.

64 SBLC and SCB Guarantees

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

64.2 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.

64.3 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.

64.4 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 reasonably regular on their face. We are not required to investigate their validity, authenticity, completeness or accuracy.

64.5 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.

65 Currencies

65.1 Unless otherwise specified, credit facilities may be utilised in the base currency or in any alternative currency.

65.2 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.

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

65.4 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.
66 Conditions precedent

66.1 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.

66.2 The availability of credit facilities or trading facilities is subject to us having received to our satisfaction:

• if we require, an application for credit facilities or trading facilities, duly completed;
• 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, as we may require;
• 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; and
• Any additional items as detailed in the facility agreement.

66.3 In addition, you may only utilise a credit facility 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 continuing or in our opinion is likely to occur; and
• We are satisfied we hold sufficient collateral. You should refer to clause 67.

67 Collateral

67.1 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. For a credit facility, this means that the total lending value of the collateral we hold (excluding any collateral we have earmarked for collateralised margin products) needs to be equal to or more than your total outstandings. For a collateralised margin product, this means that you agree to us earmarking (or setting aside or transferring to us) sufficient collateral in respect of such product, where the total lending value of the earmarked collateral needs to be 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 credit facilities, and vice versa, unless we agree otherwise.

You may only utilise 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 (ii) 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
in the case of a collateralised margin product, we may demand (in writing or orally) that you promptly furnish us with additional collateral acceptable to us and/or terminate all or some of the derivative contracts, such that the total lending value of the collateral we hold is at least the amount we require (to maintain the margin of collateral) and/or the amount of the mark-to-market loss on an outstanding derivative contract, as the case may be. You must comply with our demand within the time period we give you in the demand; and/or

- declare that any credit facility or trading facility shall immediately terminate; and/or
- immediately enforce all or any of our rights under the facility documentation and/or terminate outstanding derivative contracts. 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/or terminate outstanding derivative contracts, and that time period has yet to expire. We will notify you promptly after we have exercised any such right.

In addition, if you fail to comply with any demand by us to provide additional collateral and/or to repay the credit facilities and/or to terminate outstanding derivative contracts 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 67.1 shall constitute a default for the purposes of any collateral document in addition to those listed in clause 19.2 and whether or not we shall terminate any credit facility or trading facility.

We do the above acts without prejudice to any of our other rights under the facility documentation. For the avoidance of doubt, we do not have to terminate a credit facility or trading facility in order to enforce all or any of our rights under the relevant facility documentation, or to terminate outstanding derivative contracts. If we choose not to terminate a credit facility or trading facility, we may at our discretion enforce our rights under the relevant facility documentation or terminate outstanding derivative contracts until the total lending value of the remaining collateral is equal to your total outstandings.

67.2 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.

67.3 In doing so, we may, acting reasonably and in good faith:

- 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 if:
  - it forms a significant proportion of the collateral you furnish us, and we determine it to be in excess of an amount we can accept;
  - we already hold a significant amount of such item as collateral for our other customers;
  - you already directly or indirectly control significant voting rights in connection with such item of collateral;
  - we consider such item of collateral illiquid;
  - we consider such item of collateral volatile;
  - we consider the enforcement risk in respect of the value of such item of collateral has become or will become higher;
  - we consider market conditions to warrant such a determination; or
  - for any other reason.

67.4 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.

68 Representations, warranties and undertakings

68.1 You repeat the representations and warranties in clause 8.7 of these booking centre terms and conditions.
68.2 In addition to your obligations under these booking centre terms and conditions, 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;
- to use the credit facilities for lawful purposes only;
- ensure that at all times, we hold sufficient collateral. You should also see clause 67;
- immediately notify us of any material change in any information provided to us; and
- immediately notify us whenever anything happens which is or could result in a default.

69 Payments

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

69.2 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. 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 69.6.

69.3 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 authorized overdraft (as applicable) or unauthorized overdraft.

69.4 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.

69.5 If any applicable law, enacted or issued by any governmental or other authority 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.

69.6 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. In respect of any loan in default, we have the absolute discretion to change the rollover period for any amount you owe us as we deem appropriate and interest on such sums will accrue daily and be compounded in accordance with such rollover period.

69.7 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.

69.8 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.

69.9 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.

69.10 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 maintain for you are prima facie evidence of the matters to which they relate.
69.11 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.

70 Termination and enforcement

70.1 We may terminate any credit facility or trading facility and demand repayment of any total outstandings at any time. Without prejudice to that right, any credit facility or trading facility may also be terminated by us in accordance with clause 19 of these booking centre terms and conditions or if any event listed in clause 19 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.

70.2 In addition to our rights under clause 19 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.

70.3 We may take any action we consider appropriate to recover any amount owing to us or to enforce a facility documentation. You should also see clause 20 of these booking centre terms and conditions.

70.4 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 interest, fees, costs or principal in any order or proportion we choose.

70.5 You may terminate all or any part of a credit facility or trading 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.

71 Miscellaneous

71.1 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.

71.2 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.

71.3 You will reimburse us (regardless of whether any credit facility 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.

71.4 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.

71.5 You may not assign or transfer any of your rights or obligations under the facility documentation.
71.6 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.

71.7 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.

71.8 Time is of the essence under the facility agreement and these credit 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.

71.9 You certify that all information and particulars given to us in relation to the credit facilities or trading 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.

71.10 The facility agreement and these credit 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 terms shall prevail where they may lawfully do so.

71.11 The facility documentation executed by you shall remain our property at any time (including such time after relevant credit facilities or trading facilities are terminated or matured). We may provide you with copies of the facility documentation upon request for records.

72 Amendments

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

72.2 Subject to clause 58.3 we may, acting reasonably and in good faith, amend these credit terms from time to time by giving you notice in writing.
Section 5 – Specific Terms for Singapore

73 Standard Chartered Bank (Singapore) Limited
73.1 Standard Chartered Private Bank is the private banking division of Standard Chartered Bank (Singapore) Limited. Standard Chartered Bank (Singapore) Limited is licensed to conduct banking business in Singapore under the Banking Act (Cap 19) of Singapore. The registered office address of Standard Chartered Bank (Singapore) Limited is 8 Marina Boulevard #27-01 Marina Bay Financial Centre, Singapore 018981.

74 Banking confidentiality
You confirm that your agreement to the provisions relating to disclosure of information relating to you by us in the booking centre terms and conditions and the account opening application amounts to written consent for the purposes of the Banking Act (Cap 19) of Singapore.

75 Regulatory exemptions
75.1 In Singapore, Standard Chartered Private Bank and its representatives have been granted exempt status under Section 100(2) of the Financial Advisers Act (Cap 110) (the “FAA”) of Singapore from the following:
- Sections 25, 27, 28 and 36 of the FAA;
- MAS Notice on Recommendation on Investment Products;
- MAS Notice on Appointment and Use of Introducers by Financial Advisers;
- MAS Notice on Information to Clients and Product Information Disclosure; and

75.2 The above exemption, which relates to among other things, product information disclosure and having a reasonable basis of recommendation, is granted on the assumption that as a high net worth client, you are able to make your own financial decisions. Therefore, which we have a structured sales process in place to help you to make investment decisions that meet your risk profile, all investments, products and services are offered or provided to you on the basis that you are able to make, and will make, independent decisions on the risks involved.

76 Third party rights
76.1 A person who is not a party to these booking centre terms and conditions has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce or to enjoy the benefit of any term of these booking center terms and conditions. Neither these booking centre terms and conditions nor any product agreement creates or confers any rights or benefits enforceable by any person not a party to it except:

(a) 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 any product agreement; and

(b) a person who is a permitted successor or assignee of the rights or benefits of these booking centre terms and conditions or any product agreement may enforce those rights or benefits.

76.2 No consent from the persons referred to in clause 76.1 is required for the parties to vary or rescind these relationship centre terms and conditions or any product agreement (whether or not in a way that varies or extinguishes rights or benefits in favour of those third parties).

77 Suggestions, enquiries or complaints
Standard Chartered Private Bank strives to continuously improve our client experience and the products and services that we offer. If you have any suggestions, enquiries or complaints, you can:
- contact your Private Banker or contact us through the email Contact.PvBSG@sc.com or such other email address as we may provide to you from time to time for this purpose;
- submit your suggestions or enquiries on our website at https://www.sc.com/en/banking/banking-for-individuals/private-banking/#contactus; or
write to us at:

Standard Chartered Bank (Singapore) Limited
8 Marina Boulevard, #27-01 Marina Bay Financial Centre, Singapore 018981

78  Suitability

78.1 Although we will comply with our obligations under applicable law to assess the suitability of an investment for you (to the extent applicable), we are not obliged to identify your wider wealth planning needs when we provide our product or service to you unless you expressly request that we do so and we agree to do so. If we agree to advise you on your wider financial planning needs, you agree to provide us with such information as we reasonably consider necessary in order to provide you with such wealth planning recommendations.

78.2 We are not obliged to keep your holdings in investments or other assets under review, to monitor their performance for you, or to determine whether the assets which you hold in the account we maintain for you remain invested in a manner which is consistent with your investment objectives. In addition, we are not obliged to bring investment opportunities to your attention or to continually update any information we may have previously provided you. Any information we give is only valid at the point in time it is given.

78.3 You must inform us promptly if there are any changes to the information which you have provided to us under these booking centre terms and conditions including your preferences regarding risk taking, your risk profile, your investment objectives and/or any investment restrictions.

78.4 An amendment or change to the information which we hold about you, in accordance with clause 78.3, will not affect or cause us to change any service which we have already provided to you.

78.5 Subject to our duties and obligations under applicable law, if you instruct, either through your relationship centre or directly to us, to enter into a transaction, product agreement or service agreement:

- despite your relationship centre’s advice or recommendation that such transaction or product or service is not suitable or appropriate for you; or
- without the benefit of your relationship centre’s advice or recommendation;

such instruction will be considered to be execution-only. This means that the decision to enter into the transaction, product agreement or service agreement is solely yours. We retain the discretion to decline to accept any instruction subject to applicable law.
Section 6 – Meaning of Words

79 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 each private banking account a booking centre maintains 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 an account, 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 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, as if such person was the account holder.
- **advisory service** means where your relationship centre, 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.
- **alternative currency** means such currency as agreed by us, other than the base currency, in which any credit facility is utilised.
- **applicable law** means in any jurisdiction, the laws, regulations, orders, rules, rulings, notices, judicial decisions, directions, requirements, requests, guidelines, circulars, FAQs and/or codes (whether or not having the force of law, and as amended, modified or re-enacted from time to time) issued by any governmental, regulatory or quasi-governmental authority, court or tribunal having jurisdiction over the relevant member of the Standard Chartered Group or affecting or relating to any matter including any matter covered by these booking centre terms and conditions or your banking relationship with any other member of the Standard Chartered Group.
- **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 67 of the credit 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.
- **asset** 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 us, to make requests from us, or to perform any other acts under a product agreement or to use any product.
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.

best execution arrangement has the meaning given to it under clause 43.8.

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

booking centre means a member of the Standard Chartered Group with which the relevant account(s) is/are opened.

booking centre services means services provided to you by a booking centre, including: (i) general execution, custody, clearing and settlement services; (ii) the provision of lending and wealth management products; and (iii) any other services that a booking centre may provide to you pursuant to a product agreement or service agreement from time to time.

booking centre terms and conditions means these booking centre terms and conditions and any booking centre terms and conditions issued by us from time to time.

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.

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 the 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 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 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.

contact information means telephone number, mobile phone number, fax number and/or email address.

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

default means any of the events or circumstances described or referred to in clause 19.2 plus any additional events detailed in the facility documentation.

default rate means, for a product, the rate of interest we charge on overdue amounts (which is higher than the usual interest rate we charge) as we notify you from time to time.
**derivative** includes (i) 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, cross-currency 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 (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) 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.

**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 or instructions, means the sending of such information or instructions 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 stock exchanges and alternative trading systems.

**execution-only** means an execution order passed on by the relationship centre to your booking centre(s) on your specific instructions, or which you have provided directly to your booking centre(s), and in respect of which neither the relationship centre nor any other member of the Standard Chartered Group has provided you with advisory service, or has advised or recommended against such order (also see clause 78.5).

**facility agreement** means the agreement between us with regard to credit facilities 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 or trading facility, the facility agreement, the credit 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.

**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.

**fund** has the meaning given in clause 49.1.

**fund documentation** has the meaning given in clause 49.2.

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

**foreign currency account** means an account 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.

**guarantee** means any guarantee or indemnity executed by a guarantor in our favour 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.
guarantor means any guarantor specified in the facility documentation.

HIBOR means the Hong Kong Interbank Offered Rate as derived from the Hong Kong Association of Banks website or the screens or websites of their authorised dissemination agents or other relevant screen rate or (if that is not available) an appropriate source or method determined by us.

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 investments in a product and/or securities.

joint account means an account 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 67.

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

LIBOR means the London Interbank Offered Rate as derived from the relevant Reuters screen or (if that is not available) an appropriate source or method determined by us.

loan means an advance for a proposed period of time.

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.

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.

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 67.

overdraft means an advance on current account(s) we maintain for you.

permitted parties has the meaning given in clause 9.3.

precious metals means any unallocated gold, silver, platinum or palladium that we agree to trade with you.

Private Banker means a relationship manager from your relationship centre who has been assigned to assist you with your relationship with the private banking division of the relevant member of the Standard Chartered Group.

product means each facility or product a booking centre 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(s) between you and a booking centre made up of the applicable documents set out in clause 1.11.

**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 Singapore is Singapore Dollar.

**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 Standard Chartered Group member which you have selected as your relationship centre.

**relationship centre terms and conditions** means the relationship centre terms and conditions issued by your relationship centre as amended, supplemented and/or restated by your relationship centre from time to time.

**relationship services** means services provided to you by your relationship centre, including: (i) client relationship management and liaison for your 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 your account(s) and your products and services; (v) providing you with information from your booking centre(s) with respect to your account(s) and your products and services; and (vi) any other services in respect of your private banking relationship with any member of the Standard Chartered Group as your relationship centre may specify or agree from time to time.

**sanction** includes any economic and/or trade sanctions imposed by any regulator in any jurisdiction where we operate in, any supranational organisation, official body, or by any other country or governmental authority.

**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 for the use of a digital banking application with the private banking division of a member of the Standard Chartered Group and 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, 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, all derivatives (other than structured investments) or rights over the same, securitised structured products such as notes, warrants or certificates, annuities, 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 in these booking centre terms and conditions.

**security requirements** means any steps required to reduce, manage or report (i) fraud or the risk of fraud against you or us or (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 a booking centre may from time to time make available to you under a service agreement. You should also see definition of product. 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(s) between you and a booking centre made up of the applicable documents set out in clause 1.11.

**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.

**SIBOR** means the Singapore Interbank Offered Rate as derived from the relevant Reuters screen or (if that is not available) an appropriate source or method determined by us.
**Standard Chartered Group** means each of Standard Chartered PLC and any of its subsidiaries and **affiliates** (including each branch or representative office).

**Standard Chartered Private Bank** means the private banking division of Standard Chartered Bank (Singapore) Limited.

**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.

**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 entered into pursuant to our Structured Investment Terms.

**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).

**third party security interest** has the meaning given in clause 57.2.

**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 with us that are collateralized margin products pursuant to a **facility agreement and “trading facilities”** has a corresponding meaning.

**variable lending rate** means an interest rate determined by us, which is influenced by the general interest rate trend on the capital markets.

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**, a member of **Standard Chartered Group** acting as the **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;
- “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;
- the words “including”, “such as”, “for example” or words of similar effect when introducing an example does not limit the meaning or general effect of words that precede them or to which the example relates, to that example or examples of a similar kind;
• a “law” or “laws” includes any regulation, rule, order, notice, direction, requirement, request or guideline (whether or not having the force of law, and as amended, modified or re-enacted from time to time) of any governmental, regulatory or quasi-governmental authority, court or tribunal having jurisdiction over the Standard Chartered Group;

• a document includes any variation or replacement of it and any reference to any details set out in a document (for example, limits, fees, interest rates or repayment arrangements) is a reference to those details as varied in accordance with a product agreement or as otherwise agreed;

• anything includes any part of it.