

General Account Terms



This document's reference is GAT.JULY.2006.

These are the General Account Terms referred to and incorporated in an Account Opening Form from the Client addressed to the Bank.

1. DEPOSITS

1.1 Cash Deposits: Subject to clause 1.3 (Reversal of credits), the Bank will credit the relevant Account with an amount equal to any Cash Deposit in accordance with the Bank's normal practice in the Jurisdiction.

1.2 Non-Cash Deposits

(a) Provided the named payee of any Non-Cash Deposit matches the name of the Client and subject to clause 1.3 (Reversal of credits), the Bank will credit the relevant Account with an amount equal to any Non-Cash Deposit in accordance with the Bank's normal practice in the Jurisdiction.

(b) The Bank may decline to make a Collection in relation to any Non-Cash Deposit and will Notify the Client as soon as practicable if it so determines.

(c) Subject to sub-clause (b) above, the Bank will act only as the Client's agent for Collection in relation to a Non-Cash Deposit.

1.3 Reversal of credits: The Bank may without prior notice to the Client cancel, reverse or debit all or part of any credit (including interest, if any, paid by the Bank on such credit) made in relation to any Deposit:

(a) to correct a mistake;

(b) where an Account has been credited but the Bank does not obtain cleared and unconditional funds relating to the relevant Non-Cash Deposit in full or promptly for any reason;

(c) in relation to a Non-Cash Deposit, where the Bank is required to return the money to the relevant payer/drawer or paying bank or other financial institution for any reason; or

(d) where it has reasonable grounds for doing so. The Bank will Notify the Client as soon as is practicable of any such cancellation, reversal or debit.

1.4 Different currencies:

Where the currency of a Deposit is different from the relevant Account Currency, before crediting the relevant Account, the Bank may convert the Deposit into the Account Currency at the Bank's prevailing exchange rate or, in the absence of a prevailing exchange rate, such other exchange rate as the Bank may reasonably specify. The Client will pay any fee which the Bank usually charges for such a conversion.

1.5 Other bank's fees: The Client will pay any commissions, fees, interest or other charges imposed by any bank or other financial institution on the Client or the Bank in relation to any Account Transaction.

2. WITHDRAWALS

2.1 Withdrawals: Subject to these Terms, the Bank will allow a Withdrawal from an Account (and honour any relevant Payment Instrument) provided that:

(a) there is sufficient credit balance in the Account at the time the Withdrawal is made or is to be acted on by the Bank;

(b) the relevant Payment Instrument is drawn in a form specified or provided by the Bank; and

(c) the relevant Payment Instrument is properly completed, contains all the relevant information and appears on its face to be genuine.

2.2 Withdrawals only in Jurisdiction: Unless otherwise allowed by the Bank, the Client will only request a Withdrawal from an Account in the Jurisdiction.

2.3 Expiry of Payment Instruments: In accordance with the Bank's normal practice and the local laws and regulations in the Jurisdiction, the Bank may from time to time specify an expiry period in relation to a particular type of Payment Instrument (such period starting from the date of the Payment Instrument). The Bank may decline to honour any such Payment Instrument which is presented to it after the end of the relevant expiry period.

2.4 Debiting Accounts: Without prejudice to clause 14 (Set off), the Bank may at any time debit any Account with any amount due from the Client to the Bank.

2.5 Stopping cheques and cashier's orders: The Client may request the Bank to dishonour a cheque or a cashier's order which the Client has drawn on any Account. Such a request must be in writing and provide full details of the cheque or the cashier's order and be accompanied by any documents the Bank may require. Acceptance of such a request is not a representation by the Bank that the cheque or the cashier's order has not already been honoured or that there is sufficient time available to the Bank to act on the request. The Bank will use all reasonable efforts to dishonour or to stop further processing of the relevant cheque or cashier's order but will have no liability for any failure to do so.

2.6 Corrections by the Bank: The Bank may at any time without prior notice to the Client debit an Account to rectify any mistake.

3. OVERDRAFTS

3.1 No unauthorised overdrafts: The Client will ensure that no Account becomes overdrawn or, if the Bank has agreed an overdraft limit, becomes overdrawn in excess of that limit.

3.2 Overdraft requests: The Client may request the Bank in writing to apply an overdraft limit to any Account. If the Bank agrees to such a request, it may impose any conditions it wishes in addition to or different from these Terms. The Bank may cancel an overdraft limit at any time.

3.3 Automatic overdrafts: Notwithstanding any other provision of these Terms, in exercising any rights over any Account, including the right to debit any sum from an Account, the Bank may allow or cause an Account to go into overdraft without giving notice to the Client. The provisions of this clause 3 (Overdrafts) will apply to such an overdraft.

3.4 Repayment on demand: The Client will promptly repay all or any part of any debit balance on any Account on demand.

3.5 Interest: The Client will pay interest on any debit balance on an Account. Interest will be payable at the rate Notified by the Bank to the Client from time to time. Interest will accrue on a daily basis and be debited at such intervals as Notified by the Bank to the Client. Depending on the relevant currency, interest will be calculated on the basis of a 360 day year, a 365 day year or such other basis in accordance with the Bank's normal practice in the Jurisdiction.

4. ACCOUNT INFORMATION

4.1 Frequency and method: For each Account, the Bank will provide the Client with Account statements in a medium (whether paper, electronic or telephonic) and at such frequency as may be agreed between the Parties or, in the absence of such agreement, in accordance with the Bank's normal practice in the Jurisdiction.

4.2 Verification of Account information: The Client must verify the accuracy of Account statements, confirmations and advices it receives from the Bank and notify the Bank promptly, and in any case within thirty days of receipt, of any inaccuracies. Failure to do so will be deemed to constitute the Client's approval of the contents and the Bank will not be liable in relation to any inaccuracies.

4.3 Corrections by the Bank: The Bank may at any time correct any mistake in any Account statements, confirmations and advices provided to the Client and will promptly Notify the Client of the change.

4.4 Bank's records conclusive: The Bank's records in relation to the operation of an Account or any Account Transaction are conclusive except where an obvious mistake has been made.

5. CHARGES AND INTEREST ON CREDIT BALANCES

5.1 Charges: The Client will pay all charges in relation to any Account or Service as Notified by the Bank from time to time.

5.2 Payment of interest: The Bank will pay interest on credit balances in an Account where the Bank has expressly agreed to do so. The Bank will credit such interest to the Account at such times as the Bank may determine.

5.3 Notifying interest rates: Any interest payable by the Bank will be at the rate determined by the Bank from time to time and Notified to the Client.

6. INSTRUCTIONS

6.1 Instructions: All Instructions must be in accordance with the relevant Mandate and in such form and medium as agreed between the Parties.

6.2 Declining to act on Instructions: Where the Bank considers (acting in good faith) that any Instruction is an Affected Instruction, the Bank may decline to act on that Instruction. The Bank will not be liable to the Client or any other person for any Loss suffered as a result of the Bank declining to act upon an Affected Instruction. The Bank will notify the Client as soon as practicable if it declines to act on the Client's Instruction.

6.3 Instructions resulting in an overdraft: The Bank may refuse to act on any Instruction if it may result in a breach of clause 3.1 (No unauthorised overdrafts) and where more than one Instruction has been given the Bank may select which Instruction(s) to decline.

6.4 Security measures: The Bank may at any time implement any security and other procedures including the Bank's "know your customer" procedures for the verification of the identity of the Client and verification that any particular transaction is authorised by the Client.

6.5 Mandate: The Client will provide such Mandate(s) as the Bank may require from time to time. The Bank may rely on the contents of any Mandate and deal with, and accept any Instruction from, any authorised signatory specified in, and in accordance with, any Mandate.

6.6 Change in Mandate: The Client may provide the Bank with an amended or replacement Mandate from time to time. The Bank will be entitled to a reasonable period of time (of not less than seven Business Days from receipt of such notification) to process any such new Mandate, and in the meantime may continue to act in accordance with the old Mandate.

7. LIMITATION OF LIABILITY

7.1 Liability of the Bank: Save as a result of fraud by the Bank, the Bank will not be responsible or liable in any circumstances

- (a) any loss of profit, revenue, anticipated savings, business, contracts or goodwill or similar loss (whether direct, indirect or consequential);
- (b) any indirect or consequential Loss suffered or incurred by the Client for any reason whatsoever even if such Loss was reasonably foreseeable or the Bank had been advised of the possibility of such loss or damage; or
- (c) any direct Loss suffered or incurred by the Client unless such direct Loss (excluding the losses set out in sub-clause (a) above) are the direct result of the Bank's gross negligence or wilful misconduct.

7.2 Further limitation of liability: Notwithstanding clause 7.1 (Liability of the Bank), the Bank will not be liable for any Loss suffered or incurred by the Client arising in connection with:

- (a) any error, failure, interruption, delay or non-availability of services, goods, software, communication and other networks or information supplied to the Client or to the Bank by a third party or controlled by a third party or that the Client uses in connection with the Account(s) and/or the Services; or
- (b) any Force Majeure event.

7.3 Responsibility for Payment Instruments:

- (a) The Bank may from time to time post cheque book(s) to the Client. The Bank will not be liable in any way for the non-receipt of any cheque book(s) by the Client or the wrongful receipt and use of any cheque book by any third party.
- (b) In the case of Payment Instruments given to the Bank by the Client, the Client agrees that, except in cases of gross negligence or wilful misconduct on the part of the Bank (for which the Bank's liability will be limited to the face amount of the Payment Instrument)
 - (i) the Bank will not be responsible, and the Client will not make any claim or demand against the Bank, for any Loss the Client may suffer or incur; and
 - (ii) the Client will indemnify the Bank on demand against any Loss the Bank may suffer or incur, by reason of or in connection with:
 - (1) the Bank acting on any Payment Instrument that has been, or purports to have been, made by the Client or on the Client's behalf;
 - (2) any error contained in any Payment Instrument, irrespective of whether the error originated in the transmission or the receipt of the Payment Instruments; or
 - (3) any delays in the transmission or receipt of any Payment Instrument.

7.4 Action on Payment Instruments: The Bank will not be required to take or refrain from taking any action on any Payment Instrument except as provided in these Terms.

7.5 Use of agent or correspondent: The Bank may select any agent or correspondent to draw a Payment Instrument.

7.6 Notification to the Bank: The Client will not bring any claim against the Bank under these Terms or otherwise in accordance with any Account or any Service (and hereby waives its rights to do so) unless it has notified the Bank in writing of its intention to do so within six months after it has become aware of the material facts on which the claim is based.

8 CLIENT'S INDEMNITY

8.1 The Client will indemnify the Bank on demand against all Loss which the Bank may suffer arising from or in connection with any Account or the provision of any Service including any Loss resulting from:

- (a) any breach by the Client of its obligations under these Terms;
- (b) the Bank acting on any Instruction (including stop payment Instructions), save to the extent that such Loss is the direct result of the Bank's gross negligence, wilful misconduct or fraud.

9. TAXES

9.1 Payment to the Bank: All payments to the Bank shall be made in full, without set-off, counterclaim, deduction or withholding (including on account of any taxes). If any payment is subject to any such deduction or withholding required by law on account of any tax, the amount of the payment will be increased so that the amount of the payment received by the Bank after any such required deduction or withholding is equivalent to the amount otherwise payable.

9.2 Payments by the Bank: If the Bank is at any time required to pay any taxes, duties or other amounts on, or calculated by reference to, any sum received or receivable from the Client, the Client will promptly pay the Bank on demand an amount equal to such taxes, duties or other amounts paid or payable by the Bank.

10. DISCLOSURE OF INFORMATION

10.1 Confidentiality: Subject to clauses 10.2 (Consent to disclose) and 10.3 (Existing laws to apply), the Bank will treat all Relevant Information as confidential.

10.2 Consent to disclose: Without prejudice to any right of any Standard Chartered Group Member to disclose information as provided by general law or applicable legislation or regulation, the Client agrees that any Standard Chartered Group Member may disclose any Relevant Information to any Authorised Recipient, regardless of the country or territory in which the Authorised Recipient is located.

10.3 Existing laws to apply: This clause 10 (Disclosure of Information) is not, and will not be deemed to constitute, an express or implied agreement by the Bank with the Client for a higher degree of confidentiality than that which may be prescribed by the laws of the Jurisdiction.

11. DATA PROTECTION

The Client will notify each Relevant Data Subject that the Bank may from time to time collect and hold information relating to that Relevant Data Subject and will obtain the consent of that Relevant Data Subject for the Bank's use of such information in the course of its relationship with the Client (including operating any Account or providing any Service) or for any other reasonable purpose Notified by the Bank at any time.

12. PARTNERSHIPS

12.1 Liability: All partners (on a joint and several basis) or the sole proprietor (as the case may be) shall be:

- (a) bound by these Terms; and
- (b) liable for all debts and other liabilities owed by the Client to the Bank from time to time, notwithstanding any change in the persons who constitute the Client or a change of the name of the Client.

12.2 Cessation as partner: Any person who ceases to be a partner of the Client (whether as a result of death, retirement, resignation, replacement, addition, bankruptcy or otherwise) will remain liable for all debts and other liabilities owed by the Client to the Bank in accordance with clause 12.1(b) (Liability) which have accrued up to and including the date that such person ceases to be a partner.

12.3 Continued dealings: Without prejudice to clause 12.2 (Cessation as partner), if there is a change in the partners of the Client (whether as a result of death, retirement, resignation, replacement, addition, bankruptcy or otherwise), the Bank may, in the absence of written notice to the contrary, treat the remaining and/or new partner(s) as having full power to carry on the business of the Client, to deal with any Account and to continue the Client's use of any Service.

12.4 Notification of changes: The Client will promptly notify the Bank in writing of any change in the partners of the Client or change of the name of the Client.

13. AMENDMENT, SUSPENSION AND TERMINATION

13.1 Declining an Account Opening Form: The Bank may decline to open any Account for the Client. No contractual relationship will arise between the Client and the Bank in relation to or as a result of any Account Opening Form which is declined by the Bank.

13.2 Force Majeure: To the extent that it is prevented or restricted by a Force Majeure event from operating any Account, carrying out any request or Instruction from the Client or otherwise complying with any of its obligations under these Terms, the Bank may suspend the operation of that Account, postpone the carrying out of any such request or Instruction or suspend any such obligation until the contingency is removed. The Bank will, if it is practicable to do so, take reasonable steps to remove or mitigate the effect of any Force Majeure event.

13.3 Closure of Accounts: The Bank may at any time without prior notice suspend or close any Account and the Bank will not be liable to the Client or any other person for Loss suffered or incurred by the Client or such other person as a result of the Bank acting pursuant to this clause 13.3 (Closure of Accounts). The Bank will Notify the Client as soon as practicable of any such suspension or closure (excluding any temporary suspension). The Client may close any Account upon two Business Days prior written notice. Upon closure of an Account, the Bank will pay the Client an amount equal to the credit balance (if any) on that Account after deducting any sums due from the Client.

13.4 Termination of these Terms: Upon closure of all Accounts, either Party may terminate these Terms save that the provisions of clauses 7.1 (Liability of the Bank), 7.2 (Further limitation of liability), 7.6 (Notification to the Bank), 8 (Client's indemnity), 10 (Disclosure of information), 12.2 (Cessation as partner), 13.7 (Payment made after closure) and 14 (Set-off) shall survive the termination of these Terms.

13.5 Effect of closure or termination: Any Account closure or the termination of these Terms will not affect any rights or obligations of the Parties which may have accrued on or before the date of closure or termination (as the case may be).

13.6 Return of Bank property: All cheque books, ATM cards and other materials provided by the Bank to the Client in relation to the Accounts remain the property of the Bank at all times and must be returned to the Bank on demand and upon any Account closure or the termination of these Terms.

13.7 Payment made after closure: If the Bank acts on any Withdrawal from an Account after it has been closed any sum so paid by the Bank will constitute a debt due by the Client to the Bank payable on demand.

13.8 Unclaimed credit balances: No interest will accrue on any unclaimed credit balance on an Account which has been closed, suspended or designated as dormant by the Bank in accordance with its normal practice.

13.9 Conversion of Account: The Bank may at any time without notice convert one type of Account into another type of Account.

13.10 Amendment of Terms: The Bank may amend these Terms at any time by Notifying the relevant amendments and the Client will be bound by any such amendments immediately upon such Notification.

14. SET-OFF

The Bank may at any time and without notice to the Client combine, consolidate or merge all or any of the Accounts or may set-off any obligation whatsoever due from the Client to the Bank (whether in relation to any Account, Account Transaction, Service or otherwise) against any obligation whatsoever due from the Bank to the Client (whether in relation to any Account, Account Transaction, Service or otherwise), regardless of the place of payment, which branch or branches of the Bank is/are involved, or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. "Obligation" when used in this clause 14 (Set-off) includes any obligation whether matured or unmatured, actual or contingent, present or future. If the amount of any such obligation is unascertained, the Bank may estimate the amount for the purposes of the set-off. The Bank may accelerate the maturity of any fixed term deposit in order to exercise any right of set-off.

15. ASSIGNMENT AND TRANSFER

15.1 Assignment by the Bank: The Bank may assign any or all of its rights under these Terms or in relation to any Account or Service to any person at any time, without the prior written consent of the Client and without any obligation on the part of the Bank or any assignee to give prior or subsequent notice of any such assignment to the Client.

15.2 Transfer of rights and obligations by the Bank: The Bank may transfer or novate any or all its rights and/or obligations under these Terms or in relation to any Account or Service to any person at any time, without the prior written consent of the Client. The Client will promptly upon request execute such transfer or novation documentation as the Bank may reasonably require.

15.3 Assignment and transfer by the Client: The Client is not entitled to assign any of its rights or transfer or novate any of its rights or obligations under these Terms or in relation to any Account or Service.

15.4 No security: The Client will ensure that it remains the beneficial owner of all credit balances held from time to time in each Account and will not grant any proprietary, security or other interest in any Account and any credit balance thereof.

16. NOTICES AND COMMUNICATIONS

16.1 Addresses: The address and fax number of each Party for any notice, communication or document to be made or delivered under or in connection with these Terms, any Account or any Service will be that which is notified to the other Party in writing and any substitute address or fax number will only become effective on reasonable advance written notice.

16.2 Delivery:

(a) Any communication or document made or delivered by the Bank to the Client under or in connection with these Terms, any Account or any Service will only be effective:

- (i) if by way of fax, at the time of transmission (a fax transmission report that the fax has been transmitted to the addressee shall be proof of service); or
 - (ii) if by way of letter, when it has been delivered by hand at the relevant address or five Business Days after being posted to the Client.
- (b) Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank in legible form and then only if it is expressly marked for the attention of the department or officer identified by the Bank (or any substitute department or officer as the Bank Notifies).

16.3 Communications other than by letter:

- (a) The Bank may act on Instructions received verbally (including by telephone), by fax, telex, email or other form of electronic communication. The Bank may require from the Client confirmation in the Bank's specified form before acting on such Instructions.
- (b) Any security identification numbers issued by the Bank for use by the Client in communicating or giving Instructions to the Bank are dispatched to the Client at its own risk and the Client undertakes to keep such numbers strictly confidential.
- (c) The Client acknowledges the risks in communicating or giving Instructions to the Bank verbally or via fax, telex, email or other form of electronic communication. Such risks include delay, non-receipt (including due to any technical malfunction in either Party's systems), third party interception, interference and data corruption. Provided that the Bank believes the relevant communication or Instruction to be genuine and complete, the Bank may act upon or otherwise rely on such communication or Instruction and the Client will bear such risks and will not hold the Bank liable for any Loss which the Client may suffer or incur or other consequences of the Bank acting or otherwise relying upon any such communication or Instruction.

17. GENERAL

17.1 Partial invalidity: If, at any time, any Term is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining Terms nor the legality, validity or enforceability of such Term under the law of any other jurisdiction will in any way be affected or impaired.

17.2 Remedies and waivers: No failure or delay by the Bank in exercising any right or remedy under these Terms will operate as a waiver, nor will any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights provided in these Terms are cumulative and not exclusive of any rights provided by law.

17.3 Amendments and waivers: Save where it is provided in these Terms that a Term may be amended or waived by way of notification, a Term may only be amended in writing by the Parties or waived in writing by the relevant Party.

17.4 Successors and assigns: These Terms will be binding on and be for the benefit of the Bank and the Client and the Bank's successors and permitted assigns.

17.5 Entire agreement: These Terms set out the entire agreement between the Client and the Bank in relation to any Account and supersede all prior agreements and terms relating to any Account(s) to which the Client is bound.

17.6 Additional terms: These Terms shall be read together with any additional terms governing any Services utilised by the Client from time to time and to which the Client is bound.

17.7 Compliance undertaking: The Client will comply with:

- (a) these Terms;
- (b) any instructions or requests issued by the Bank from time to time in relation to any operational or technical matters or generally in relation to any Account(s) or Service (including any relevant security measures and "know your customer" procedures implemented by the Bank); and
- (c) all laws and regulations of any jurisdiction which apply to any Account(s) or the Client's use of any Service.

17.8 No representation: The Client confirms that it has not relied on any representation, warranty, promise, statement of opinion or other inducement made or given by or on behalf of or purportedly by the Bank in applying for any Account.

17.9 Representation by financial institution: Where the Client is a financial institution acting on behalf of a third party (whether as agent or intermediary or otherwise), the Client represents to the Bank that:

- (a) it has performed all requisite "know your customer" and other anti-money laundering due diligence on such third party (including verification of such third party's identity and source of funds and the nature of such third party's transactions in accordance with its own internal policies and all applicable laws and regulations and is satisfied with the results of such due diligence;
- (b) it will continue to perform ongoing due diligence on such third party to ensure that such "know your customer" data remains up to date; and
- (c) it has the appropriate processes in place to detect and report any suspicious activity involving such third party.

17.10 Certificates and determinations: Except where an obvious mistake has been made any certification or determination by the Bank of a rate or amount due by the Client to the Bank will be conclusive.

17.11 Business Day convention: The Bank is not obliged to operate any Account, act on any Account Transaction or perform any Service on a day which is not a Business Day. If any of the foregoing is due to be carried out on a day which is not a Business Day, it will be carried out on the next Business Day.

17.12 Information: The Client will promptly provide such information as the Bank may reasonably request from time to time.

17.13 Third party rights: Unless expressly provided to the contrary in these Terms, a person who is not a Party has no right under any applicable third parties contract rights legislation or law to enforce or to enjoy the benefit of these Terms and the consent of any person who is not a Party is not required to rescind or vary any Term at any time.

17.14 Inconsistencies

- If there is an inconsistency between the General Account Terms and those in an Account Opening Form, the General Account Terms will prevail to the extent of the inconsistency.
- If there is an inconsistency between the General Account Terms and the Country Supplement, the Country Supplement will prevail to the extent of the inconsistency.
- If there is an inconsistency between these Terms and any of the terms and conditions referred to in clause 17.6 (Additional terms), those terms and conditions referred to in clause 17.6 (Additional terms) will prevail to the extent of the inconsistency.
- If there is any inconsistency between the English version of these Terms and a translation of such version, the English version of these Terms will prevail to the extent of the inconsistency.

17.15 No requirement to give reasons: In exercising any right or discretion under these Terms, the Bank is not obliged to provide the Client with reasons for its decision.

17.16 Independent advice: The Bank is entitled to assume, and to rely on such assumption, that the Client has obtained independent legal, tax, financial and other advice in relation to any Account or Service and the Bank does not owe any advisory, fiduciary or similar duties to the Client.

17.17 Fee sharing arrangement: Where the Client has been introduced to the Bank by another bank or financial institution or where, with the Client's prior consent, the Bank introduces the Client to another bank or financial institution, the Bank may enter into a fee sharing arrangement with such financial institution or bank. Details of any fee sharing arrangement will be made available upon the Client's request.

17.18 Telephonic recording: The Bank may record telephone conversations between the Bank and the Client and, subject to the provisions of applicable law, the Client agrees that any such recording or transcript may be used in resolving any dispute between the Bank and the Client.

17.19 Waiver of immunity: The Client waives generally all immunity whether on the basis of sovereignty or otherwise) it or its assets or revenues may otherwise have now or in the future in any Jurisdiction or other country or territory.

17.20 No breach: Nothing in these Terms shall oblige the Bank to do or omit to do anything if it would or might in the Bank's reasonable opinion constitute a breach of any applicable law, regulation, order or sanction of any regulatory, supervisory, governmental or quasi-governmental authority.

SCHEDULE 1

Definitions and interpretation

1. DEFINITIONS

In these Terms and any Account Opening Form:

"Account" means a bank account (including any sub-account thereof) held in the name of the Client with the Bank denominated in a specified currency and of a specified type (including current and deposit accounts).

"Account Currency" means, in relation to an Account, the currency in which that Account is denominated.

"Account Opening Form" means, in relation to an Account or Accounts, an account opening form addressed to the Bank signed by the Client in a form specified by the Bank from time to time.

"Account Transaction" means any Deposit, Collection, Withdrawal or other transaction related to an Account.

"Affected Instruction" means an Instruction which the Bank determines is ambiguous, conflicting, erroneous, not authentic, unauthorised, is or would be illegal or in violation of any applicable law, regulation, order or sanction, or is in a form or containing such content which does not comply with the requirements of the Bank as Notified from time to time.

"ATM" means an automated teller machine or terminal, howsoever called, providing automated banking services (such as cash withdrawals, cash or cheque deposits or bill payments) which is accessed by a Client using an ATM card issued by the Bank.

"Authorised Recipient" means:

- any Standard Chartered Group Member;
- any agent or independent contractor of any Standard Chartered Group Member which is under a contractual obligation of confidentiality to that Standard Chartered Group Member;
- any actual or potential assignee, novatee, transferee, participant or sub-participant (or any agent, adviser, actual or potential shareholder, bond holder or investor, in or of any of the foregoing) in relation to any of the Bank's rights and/or obligations under these Terms or any other agreement;
- any rating agency, insurer or insurance broker of, or any direct or indirect provider of credit protection to, any Standard Chartered Group Member;
- any regulatory, supervisory, governmental or quasi governmental authority which has jurisdiction over any Standard Chartered Group Member;
- any Client Group Member; or
- any person to whom the relevant Standard Chartered Group Member is required by law or competent court or tribunal to make disclosure.

"Bank" means the bank identified in the relevant Account Opening Form.

"Business Day" means a day on which the Bank is open for the transaction of ordinary banking business in the Jurisdiction.

"Cash Deposit" means a Deposit made by cash or electronic transfer.

"Client" means the person identified in the relevant Account Opening Form(s) and in whose name an Account is opened and maintained with the Bank.

"Client Group Member" means the Client and any company which is for the time being a subsidiary or holding company of, or affiliated to, the Client.

"Collection" means, in relation to any Non-Cash Deposit, the process by which Bank obtains (or attempts to obtain) payment in cleared and unconditional funds from the relevant drawer/payer, and "Collect" has the corresponding meaning.

"Country Supplement" means the country supplement applicable to the Jurisdiction set out in Schedule 2.

"Date of Deposit" means, in relation to a Deposit, the date on which that Deposit was made or, if that date is not a Business Day, the next Business Day.

"Date of Collection" means, in relation to Non-Cash Deposit, the date on which the Bank receives payment in cleared and unconditional funds from the relevant drawer/payer or if that date is not a Business Day, the next following Business Day.

"Deposit" means any deposit of money made by, on behalf of or for the account of the Client into or in relation to an Account, whether by cash, electronic transfer, Payment Instrument or other means and whether at the counters of the Bank, via any inter-bank electronic payment system, via an ATM or by other means.

"Deposit Slip" means any written receipt created at the time of a Cash Deposit and given to the Client by the Bank as a record of that Cash Deposit.

"Force Majeure" means:

- any circumstance or cause beyond the reasonable control of the Bank;
- any food, storm, earthquake or other natural event;
- any war, hostilities, terrorism, revolution, riot or civil disorder;
- any strike, lockout or other industrial action;
- any change in law or regulation or any change in the interpretation or enforcement of any law or regulation;
- any act or order of any governmental or regulatory body or authority;
- any order of a court or other judicial body;
- any system or computer malfunction, damage, destruction, failure, suspension howsoever caused, or third party interference; or
- any restriction or impending restriction on the availability, credit or transfer of foreign exchange.

"General Account Terms" means these general account terms.

"Instruction" means any instruction given by or on behalf of the Client in relation to any Account, Account Transaction or Service, including any instruction which the Bank believes in good faith to have been given by or on behalf of the Client.

"Jurisdiction" means the country or territory where the Account(s) is/are maintained.

"Loss" means any losses, damages, proceedings, penalties, claims, liabilities, costs (including legal costs) and expenses of any kind.

"Mandate" means the directors' resolutions or other corporate authorization constituting or evidencing the authority of the Client's authorised signatories to open and operate the relevant Account(s), sign the relevant Account Opening Form(s), undertake any Account Transactions and to obtain any Services from the Bank, and identifying such authorized signatories, in such form acceptable to the Bank.

"Non-Cash Deposit" means a Deposit made other than by cash or electronic transfer.

"Notify" means the disclosure by the Bank to the Client by one or more of the following methods:

- (a) providing the relevant details verbally;
- (b) handing over the relevant details by an officer of the Bank;
- (c) sending the relevant details in writing by post;
- (d) posting the relevant details on the Bank's website;
- (e) displaying the relevant details at the branch at which any Account is held; or
- (f) advertising in a newspaper, and "Notifies", "Notified", "Notifying" and "Notification" will have the corresponding meaning

"Parties" means the Client and the Bank.

"Payment Instrument" means any cheque, draft, money order, cashier's order or other similar instrument.

"Relevant Data Subject" means any person who is

- (a) named in and/or signs a Mandate or Account Opening Form;
- (b) an authorised signatory; or
- (c) specified as such by the Bank at any time.

"Relevant Information" means any information or documents (which may include any information concerning natural persons) relating to any Client Group Member (or any officer, employee or agent of the foregoing), these Terms, any Account, Account Transaction, Service, any other present or future agreement or transaction of any nature between the Client and any Standard Chartered Group Member or the subject matter of any of the foregoing.

"Service" refers to service of any kind (whether or not related to an Account) provided from time to time by the Bank to the Client including the provision of all banking facilities, functions and products and financial services and "Services" shall refer to any, all or a combination of Services provided by the Bank.

"Standard Chartered Group Member" means Standard Chartered PLC together with each of its subsidiaries and their branches.

"Terms" means, collectively, the Account Opening Form signed by the Client, these General Account Terms and the Country Supplement and a "Term" means a term of such Account opening Form, these General Account Terms and the Country Supplement.

"Withdrawal" means any withdrawal or transfer of money made by or on behalf of the Client out of or in relation to an Account, whether by cash, Payment Instrument or other means and whether at the counters of the Bank, via an ATM or by other means.

2. INTERPRETATION

- (a) Unless a contrary indication appears, any reference in these Terms to:
 - (i) any "Party" or other person will be construed so as to include its successors in title, permitted assigns and permitted transferees;
 - (ii) these Terms or any other agreement or instrument is a reference to these Terms or other agreement or instrument as from time to time amended, supplemented, or novated, replaced or restated;
 - (iii) a "person" includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
 - (iv) a provision of law is a reference to that provision as amended or re-enacted;
 - (v) unless otherwise stated, a time of day is a reference to the time of day in the Jurisdiction;

- (vi) a gender includes all other genders, and the singular includes plural and vice versa;
- (vii) a "clause" or a "schedule" is a reference to a clause of or a schedule to these General Account Terms, unless otherwise specified;
- (viii) "including" will not be interpreted narrowly but will be interpreted to mean "including without limitation", "including (but not limited to)" or "including without prejudice to the foregoing"; and
- (ix) "the Bank may" will not be interpreted narrowly but will be interpreted to mean "the Bank may (in its sole discretion and without any obligation to do so)".
- (b) Clause and schedule headings are inserted for convenience only and will not affect the interpretation of any of the provisions of these General Account Terms.
- (c) date of these Terms" means the date the Client first signed an Account Opening Form for the opening of an Account with the Bank under these Terms.

General Account Terms Country Supplement Ghana

All references used herein are as defined in the General Account Terms unless otherwise specified.

1. References made in the General Account Terms to "Jurisdiction" means Ghana.
2. Notwithstanding the generality of Clause 10 of the General Account Terms, the Bank may share Relevant Information with the Credit Reference Bureau only where the Relevant Information is used for credit reference.
3. The following shall be added to the end of clause 10.3 of the General Account Terms 'or any regulatory requirement.'
4. Governing Law of the terms and conditions and all transactions entered into by the Parties in relation or pursuant to an Account shall be the laws of Ghana.

5. Enforcement

Jurisdiction of Ghana courts:

(a) Subject to sub-clause (b) below, the Client submits to the exclusive jurisdiction of the courts of Ghana to settle any dispute arising out of or in connection with these Terms, any Account or any Service (including a dispute regarding the existence, validity or termination of any agreement) (a "Dispute").

(b) Notwithstanding sub-clause (a) above, the Bank will not be prevented from taking proceedings relating to a Dispute in the courts of any other jurisdiction where any asset of the Client may be located. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.