

China UnionPay Dual Currency Credit Card Cardmember Agreement

IMPORTANT:

THIS AGREEMENT CONTAINS THE TERMS AND CONDITIONS APPLICABLE TO YOUR CARD(S) AND YOUR CARD ACCOUNT(S). PLEASE READ THIS AGREEMENT THOROUGHLY BEFORE USING OR SIGNING A CARD OR USING ANY OF THE SERVICES. BY USING OR SIGNING OR RETAINING A CARD OR USING ANY OF OUR SERVICES, YOU WILL BE DEEMED TO HAVE ACCEPTED ALL THE TERMS AND CONDITIONS CONTAINED IN THIS AGREEMENT AND WILL BE BOUND BY THEM. YOUR USE OF THE CARD WILL BE GOVERNED BY THIS AGREEMENT. IF YOU DO NOT WISH TO BE BOUND BY THIS AGREEMENT, CUT YOUR CARD IN HALF AND RETURN THE PIECES TO US. UNLESS YOU DO SO, WE WILL ASSUME THAT YOU HAVE ACCEPTED THIS AGREEMENT. YOU SHOULD NOT USE THE CARD BEFORE OR AFTER THE PERIOD OF VALIDITY PRINTED ON THE FACE OF THE CARD.

1. Definitions and Interpretation

In this Agreement, the following words shall have the following meanings, unless the context otherwise requires:

- (a) **"Account Holder"** means a person in whose name the Card Account is opened and maintained;
- (b) **"ATM"** means an automated teller machine;
- (c) **"Balance Transfer"** means a transfer of the debit balance on any credit card held with any credit card issuer or any account with other banks (other than the Bank) to a Card Account;
- (d) **"Bank"** means Industrial and Commercial Bank of China Limited, Singapore Branch, its successors and assigns;
- (e) **"Card"** means any dual currency credit card comprising a SGD Card Account and a RMB Card Account, whether a principal or supplementary card, whether "platinum", "gold" or "classic", and including a generic or affinity or "co-brand" card, issued by the Bank pursuant to this Agreement;
- (f) **"Card Account"** means either the SGD Card Account or the RMB Card Account, or a specific one of them as the context may require;
- (g) **"Cardmember"** means a Person in whose name a Card has been issued and, where the context permits or requires, includes a supplementary Cardmember, any of their respective personal representatives and lawful successors (but may or may not include the Account Holder as the context may require);
- (h) **"Card Transaction"** means any purchase of goods and/or services or any transfer or cash advances effected by the use of a Card;
- (i) **"Charge"** means any amount debited to a Card Account as shown on the Statement;
- (j) **"Credit Reference Agencies"** means any data user who carries on a business of providing consumer credit reference service, whether or not that business is the sole or principal activity of that data user;
- (k) **"Hotline"** means the Bank's 24-hour credit card customer service telephone number (65) 6369 5588, or such other number as may be notified to the Cardmembers from time to time;
- (l) **"ICBC"** means Industrial and Commercial Bank of China Limited, a limited liability entity incorporated in the People's Republic of China;
- (m) **"ICBC Group"** means ICBC and its related corporations (as the term is defined in the Companies Act (Chapter 50) of Singapore);
- (n) **"Mainland China"** means the People's Republic of China but excluding Hong Kong and Macau;
- (o) **"Minimum Payment"** means, the aggregate, as specified in each Statement, of (i) the higher of a specified amount or a percentage, determined by the Bank from time to time (the currently applicable amount and percentage being specified in the attached Schedule), of the outstanding amount in SGD if in relation to the SGD Card Account and in RMB if in relation to the RMB Card Account shown on the current Statement, (ii) any unpaid minimum payment in SGD if in relation to the SGD Card Account, and in RMB if in relation to the RMB Card Account, specified in previous Statements and (iii) the amount by which the outstanding amount in SGD if in relation to the SGD Card Account and in RMB if in relation to the RMB Card Account shown on the current Statement exceeds the credit limit assigned to the applicable Card Account, which shall be paid by a Cardmember (if the Charges are attributable to such Cardmember's use of a Card) and/or the Account Holder on or before each Payment Due Date;
- (p) **"Payment Due Date"** means the date on which the debit balance of a Card Account for any month owed by a Cardmember is payable as specified in the relevant Statement;
- (q) **"Person"** means any individual, firm, company or other legal or natural person whatsoever;
- (r) **"PIN"** means the personal identification number for the time being supplied by the Bank enabling a Cardmember to identify himself when using a Card;
- (s) **"RMB"** means the lawful currency for the time being of the People's Republic of China;
- (t) **"RMB Card Account"** means an account in RMB opened with the Bank for the purposes of recording debits and credits in respect of usage of the Cards under this Agreement;
- (u) **"SGD"** means the lawful currency for the time being of Singapore;
- (v) **"SGD Card Account"** means an account in SGD opened and maintained by the Bank for the purposes of recording debits and credits in respect of usage of the Cards under this Agreement; and
- (w) **"Statement"** means a monthly statement of account sent by the Bank to the Account Holder, setting out the amount then due to the Bank in respect of both the SGD Card Account and RMB Card Account.

Headings are for convenience only and do not affect interpretation. Unless the context otherwise requires, words denoting the singular shall include the plural, and words denoting one gender shall include all genders.

2. Application of this Agreement

- 2.1 All facilities made available by the Bank to any Person in respect of a Card or a Card Account are subject to the terms and conditions of this Agreement (as may be amended from time to time) and any other applicable terms and conditions. A Person becomes subject to such terms and conditions (if not already so subject) by signing, activating or using a Card or permitting its use.
- 2.2 This Agreement shall be binding on each successor, personal representative and person lawfully acting on behalf of any Cardmember.

3. The Cards

- 3.1 Each Card is at all times property of the Bank, is not transferable and must be surrendered immediately upon the Bank's request.
- 3.2 Each Cardmember agrees as follows:
- (a) that once the Cardmember's application for a Card is approved, the Bank may send the Cardmember a Card by ordinary post at the Cardmember's sole risk, or be collected personally at the Cardmember's option. The Bank is not liable to the Cardmember for any loss or damage which the Cardmember may suffer if the Cardmember fails to receive the Card;
 - (b) that the Cardmember should sign on the Card immediately upon receipt of the Card and before the Cardmember uses it by signing on or using the Card, the Cardmember agrees to have accepted and shall be bound by the terms and conditions of this Agreement;
 - (c) to only use the Card within the validity dates as shown on its face;
 - (d) that the Card be used solely by the Cardmember;
 - (e) that the Bank reserves the right to issue, renew or replace any card to the Cardmember without assigning any reason whatsoever;
 - (f) not to return for a cash refund any goods, tickets or services obtained in any transaction using the Card;
 - (g) to produce, if required, the relevant means of identification (for example, identification card, passport, etc.) when using the Card or any other information or documents as the Bank may require from time to time in the Bank's sole discretion; and
 - (h) to act in good faith at all times in relation to all dealings with the Bank.

4. Credit Limit

- 4.1 The credit limit of each of the SGD Card Account and the RMB Card Account will be subject to a credit limit determined by the Bank at its sole discretion, and notified to the Account Holder and each Cardmember(s). The total Charges incurred under each of the SGD Card Account and the RMB Card Account by the Cardholder(s) added together collectively, where applicable, must not exceed such credit limit. Such credit limit may be varied by the Bank at its sole and absolute discretion without prior notice to or consent of any Cardmember.
- 4.2 A Cardmember may apply for a review of his assigned credit limit for the applicable Card Account at any time but the Bank shall not be obliged to approve the application.
- 4.3 The Bank may at its sole discretion (but shall not be obliged to) permit Card Transactions to be effected in excess of the credit limit for the applicable Card Account, and a Cardmember (to which the Card Transactions relate) and the Account Holder shall be jointly and severally liable for such transactions in accordance with the terms of this Agreement.
- 4.4 The Bank may also refuse to authorise any Card Transaction that a Cardmember wishes to effect even though such Card Transaction would not cause the credit limit to be exceeded.

5. Cash Advances

- 5.1 Notwithstanding the overall credit limit referred to in Clause 4 above, the Cardmember(s) may use a Card to obtain cash advances only up to the limit determined by the Bank from time to time, whether or not such limit is notified to the Cardmember(s).
- 5.2 If a cash advance is obtained through the use of a Card and/or the PIN of a Card, the Bank may debit the SGD Card Account or the RMB Card Account, whichever is applicable, with:
- (a) a cash advance fee; and
 - (b) a finance charge on the amount of the cash advance as from the date the cash advance was obtained until full payment of the outstanding balance of the SGD Card Account or the RMB Card Account, whichever is applicable. For cash advance obtained through the SGD or RMB Card Account, from the date the cash advance was obtained until full payment of the outstanding balance of the SGD or RMB Card Account, whichever is applicable, interest will be charged at the Bank's applicable interest rate at the relevant time.
- For partial payment of the outstanding balance of the SGD or RMB Card Account, whichever is applicable, interest will be charged on such partial payment from the date the cash advance was obtained until the partial payment is made. Interest will also be charged on the outstanding balance of the SGD or RMB Card Account (less the aforesaid partial payments) from the date the cash advance was obtained until full payment of such amount.

6. Use of the Card

- 6.1 Each Card may be used in respect of the SGD Card Account at any branch of the Bank and other financial institutions and merchants (including any Card Transactions within Mainland China which have been converted from RMB into SGD) which accept such Card for effecting purchases of goods and services, drawing of cash advances, payment of a Cardmember's outstanding accounts with any other bank or credit card issuer in Singapore other than the Bank by way of Balance Transfer and such other credit card facilities or services as the Bank may from time to time provide or arrange.
- 6.2 Each Card may be used in respect of the RMB Card Account at specified Mainland China branches of ICBC, and other financial institutions and merchants using a RMB clearing system/China UnionPay (within Mainland China only) which accept such Card for effecting purchases of goods and services, drawing of cash advances, payment of a Cardmember's outstanding RMB account with any other bank or credit card issuer in Mainland China other than the Bank by way of Balance Transfer and such other credit card facilities or services as the Bank may from time to time provide or arrange.
- 6.3 A Card may also be used to access a Cardmember's bank account with the Bank, and such Cardmember agrees that such service shall be subject to any relevant terms and conditions of the Bank from time to time in effect in addition to the terms and conditions under this Agreement. Each Cardmember is advised to read through such terms and conditions of the Bank before proceeding to use such service.
- 6.4 Each Cardmember shall use a Card, and the Account Holder shall ensure that each Cardmember uses a Card:
- (a) so that the credit limit for each Card Account (including but not limited to any cash advance limit or limit on Balance Transfer amounts) from time to time notified by the Bank to the Account Holder as applicable to such Card Account is not exceeded; and
 - (b) within the validity date (if any) and the expiry date embossed on a Card.
- 6.5 A Cardmember's right to use a Card shall be suspended:

- (a) if such Card is lost or stolen;
 - (b) if the Bank is informed by a Cardmember that the PIN is or may be known to any other person; or
 - (c) in such situations as described in Clause 6.7(b) below.
- 6.6 The Account Holder and any Cardmember may request that renewal and/or replacement Cards be issued to each Cardmember following expiry, loss or theft. The Bank shall be under no obligation to issue a renewal or replacement card and, if any renewal and/or replacement card is issued, the Bank shall be entitled to charge the handling charges or fees.
- 6.7 (a) The Bank may at any time in its sole discretion and without giving any reasons, terminate any right of any Cardmember to use his Card to access his bank account with the Bank.
- (b) The Bank shall notify any Cardmember in writing of such termination referred to in Clause 6.7(a) above, and such Cardmember shall then return such Card, duly cut in two or otherwise defaced, to the Bank. Until such Card is returned to the Bank, and a replacement Card is issued in accordance with Clause 6.7(c) below, the right to use his Card by such Cardmember shall be suspended.
- (c) If a Cardmember has returned such Card in accordance with Clause 6.7(b) above, the Bank shall issue to such Cardmember a replacement Card, which shall no longer enable such Cardmember to access his bank account with the Bank.
- 6.8 A Cardmember shall not use a Card or the Card Account for any illegal purposes. The Bank is entitled, in its sole and absolute discretion, to refuse to act on or give effect to any Card Transaction instruction if the Bank has reason to believe that such instruction is given in connection with any illegal transaction. The Bank reserves the right to reverse or cancel any Card Transaction which it suspects or has reason to believe is for the purpose of or otherwise related to any illegal transaction.

7. Cardmember Information

- 7.1 The Account Holder and any Cardmember will promptly notify the Bank in writing of any change of employment, business, residential address, work place address, email address, or telephone number, and of any change in personal or financial circumstances which might be material to the Bank in permitting the use or the continued use of a Card.
- 7.2 Each Cardmember agrees to the Bank recording the telephone conversations or any verbal communication between a Cardmember and the Bank.

8. PIN

- 8.1 Any PIN issued to the Cardmember shall be sent by ordinary post to the Cardmember in which event the transmission by post shall be at the Cardmember's sole risk.
- 8.2 The Cardmember shall:
- (a) destroy the original print copy of the PIN;
 - (b) not disclose the PIN to any other person;
 - (c) not write down the PIN on the card; and
 - (d) act in good faith and exercise reasonable care and diligence in keeping such PIN secret.
- 8.3 Subject to Clause 8.8 below, the Cardmember shall be liable for all transactions made through the use of the PIN and the Card whether with or without the Cardmember's knowledge or authority and whether or not the Bank is notified of any unauthorised use of the PIN.
- 8.4 The Bank is entitled at its absolute discretion to change or terminate the Cardmember's use of the PIN at any time without giving any reason and without giving the Cardmember prior notice.
- 8.5 All transactions made through the ATMs shall also be subject to the relevant bank's ATM terms and conditions and the Bank's ATM terms and conditions, as supplemented or amended from time to time in the Bank's absolute discretion (as the case may be).
- 8.6 As soon as a PIN is assigned by the Bank to a Cardmember, it shall remain effective until it is cancelled by, or with the agreement of the Bank. A Cardmember may change the PIN at any time by such means as the Bank may prescribe and the new PIN shall take effect immediately. Cardmembers are advised not to use numbers such as telephone numbers or other easily accessible personal information as their PINs.
- 8.7 The Bank may determine at its sole discretion the facilities that the Cardmembers may utilise using their PINs. The Bank may also modify any such facilities as it wishes.
- 8.8 Loss, Theft or Unauthorised Use of the Card and Disclosure of PIN
- (a) Each Cardmember shall at all times exercise all possible care to ensure the safety of the Card and PIN and that the PIN is only known to the Cardmember and not disclosed to any other person. The Cardmember shall immediately report to the Bank if his Card is lost, stolen or misused or the PIN is disclosed to any other person by calling the Bank's Hotline or by notifying the Bank in writing. The Cardmember shall lodge a police report accompanied by written confirmation of the loss, theft or misuse of the Card or disclosure of the PIN and to provide to the Bank any other information that the Bank may require. If a Card incorporates a facility to enable such Card to be used to access a Cardmember's bank account with the Bank using the PIN, such Cardmember shall also as soon as reasonably practicable inform the Bank through the Bank's Hotline or by any other means acceptable to the Bank in accordance with the Bank's terms and conditions governing such bank account.
- (b) If the Cardmember's Card is lost or stolen or if the PIN is disclosed without the Cardmember's authorisation, the Cardmember's liability for unauthorised transactions effected after such loss, theft or unauthorised disclosure but before the Bank is notified thereof shall be limited to S\$100 provided that:
- (i) the Cardmember had not acted fraudulently or was not grossly negligent or had not otherwise failed to inform the Bank as soon as reasonably practicable after becoming aware that the card had been lost, stolen or misused or the PIN is disclosed to another person;
 - (ii) Clause 8.8(a) above had been duly complied with by the Cardmember;
 - (iii) the Cardmember (A) assists the Bank in the investigation; and (B) furnishes to the Bank promptly all documents and information as may be required by the Bank from time to time including without limitation a statutory declaration; and
 - (iv) the Bank is satisfied that such loss, theft or misuse of the card or disclosure of the PIN is not due to the Cardmember's gross negligence or fraud.

The Bank shall have the right to investigate and may in its sole discretion consider waiving the S\$100 liability for unauthorised use of the card on a case by case basis.

- 8.9 All lost, stolen or misused Cards shall not be used by the Cardmember even if subsequently retrieved. The Cardmember shall cut such Card in half and return the pieces immediately to the Bank. In the event such Cards are used, the Cardmember shall be liable to indemnify the Bank against all claims, demands, actions, proceedings, damages, losses, costs and expenses including all legal fees and disbursements brought against or incurred by such Bank in connection thereto.
- 8.10 Replacement and Renewal of Cards

- (a) Unless and until any termination or suspension takes place, the Bank shall have the absolute discretion to issue the Cardmember with renewal Cards from time to time and to replace Cards which have expired.
- (b) In respect of a lost, stolen or misused Card or disclosure of the PIN, the Bank shall have the absolute discretion in deciding on the issuance of a replacement PIN and/or a replacement Card in place of the lost, stolen or misused Card on such terms and conditions as the Bank may think fit, including, but not limited to, imposing a handling charge.
- (c) The terms and conditions in this Agreement shall apply equally to all such renewal and/or replacement cards and the Cardmember shall be bound accordingly.

9. Charges

- 9.1 The Account Holder and each Cardmember agree to pay to the Bank and authorises the Bank to debit the SGD Card Account and the RMB Card Account, whichever is applicable for all Charges, which includes, but is not limited to, the following Charges:
- (a) the amount of any Balance Transfer agreed to by the Bank;
 - (b) the amount of the Card Transactions; and
 - (c) any amount due in respect of the use of any other facility or service that the Bank may from time to time provide or arrange.
- 9.2 The Card Account may be debited as provided in Clause 9.1 above even though the Charges were incurred (without limitation) by (a) telephone, fax, mail order or direct debit authorisation, or (b) use of a Card over the internet, in an automated teller machine, merchant's point of sale terminal, credit card pay phone or any other facility permitting use of a Card without the execution of a sales draft or the signature of the Account Holder or any Cardmember.
- 9.3 The Bank shall send the Account Holder a Statement (and, where applicable, an electronic Statement may be made accessible to the Account Holder through the ICBC internet banking service and/or such other channel(s) as the Bank may designate from time to time by notice in writing to the Account Holder) every month listing the transactions incurred by each Cardholder in respect of the SGD Card Account and the RMB Card Account.
- 9.4 The Bank may at its sole discretion (but shall not be obliged to) require the Account Holder or a Cardmember to promptly pay the Charges on or before the Payment Due Date or otherwise upon demand by the Bank. Until such requirement or demand, the Account Holder or a Cardmember may make either partial payment or full payment of the Charges on or before the Payment Due Date. The minimum partial payment shall be the Minimum Payment.
- 9.5 If the Cardholder does not pay the entire outstanding balance on the Payment Due Date, the Cardholder must pay a finance charge as more particularly set out in Clause 10.1(j) below.
- 9.6 If the Cardmember fails to make at least the Minimum Payment specified in the Statement by the Payment Due Date, the Cardmember may also be liable for a late payment charge as more particularly set out in Clause 10.1(k) below. The Bank may at its sole discretion grant a repayment grace period (such period to be determined at the Bank's sole discretion from time to time).
- 9.7 The Bank may issue a supplementary Card to a Cardmember (other than the Account Holder) at the joint request of the Account Holder and a Cardmember. The Account Holder shall be liable for the use of both the Account Holder's Card and any supplementary Cards issued to Cardmembers (other than the Account Holder) at the joint request of the Account Holder and the Cardmembers. The Account Holder shall be jointly and severally with a Cardmember (to which the Charges relate) liable for the total amount of Charges due to the Bank in respect of the Card Account.
- 9.8 Any invalidity, unenforceability, release or discharge of the liability of any Cardmember to the Bank shall not affect the liability of any other Cardmember to the Bank.
- 9.9 The Account Holder shall (jointly and severally with the Supplementary Cardholders) be liable to the Bank for any and all transactions effected and/or liabilities incurred by the Supplementary Cardholders and/or through the use of the Supplementary Cards. The Supplementary Cardholder shall be liable only for the transactions effected by him/her and the liabilities incurred by him/her through the use of his/her Supplementary Card.
- 9.10 Subject to Clause 12.3 below, a Cardmember's failure to sign any sales or cash advance voucher will not relieve the Account Holder and/or such Cardmember from liability to the Bank in respect thereof.
- 9.11 Charges incurred in or converted into SGD will be posted into the SGD Card Account and Charges incurred in RMB (and not otherwise converted into any other currency) will be posted into the RMB Card Account.
- 9.12 Card Transactions effected in currencies other than SGD and RMB will be debited to the SGD Card Account after conversion into SGD at an exchange rate determined by China UnionPay. The exchange rate applied is determined on the date of posting to the card account and may be different from the rate in effect on the date the transaction is made due to market fluctuations. The converted amount, together with an applicable administrative fee of 1.5% (or such other rate as determined by us and notified to the Cardholders) levied by the Bank plus any assessment fee(s) charged by China UnionPay, will be debited to the relevant Card Account.

10. Fees and Expenses

- 10.1 The Bank may also debit the following fees, charges and expenses to a Card Account:
- (a) an initial and/or annual fee for the use of the applicable Card Account and each Card (which may vary depending on the type of Card);
 - (b) a handling charge for the supply of reissued or replacement Cards;
 - (c) a cancellation fee for "no show reservation";
 - (d) a handling charge for each cash advance;
 - (e) a handling charge for the issue of cashiers orders by the Bank;
 - (f) a handling charge for each cheque tendered to the Bank in respect of the applicable Card Account which is not honoured, and for each direct debit or autopay instruction which is returned unpaid;
 - (g) a handling charge for funds transfer from or to the Card Account;
 - (h) a finance charge calculated on a daily basis on each cash advance and accruing from the date of such advance until the date upon which it is finally repaid in full;
 - (i) a finance charge calculated on a daily basis on the amount of each Balance Transfer and accruing from the date of the Balance Transfer in question is made until the date upon which it is finally repaid in full;
 - (j) a finance charge calculated on a daily basis on the outstanding Charges (other than cash advances and Balance Transfers, where sub-paragraphs (h) and (i) above apply), and the finance charge specified in this sub-paragraph from the transaction date to the current Statement date unless the Bank (to which the applicable Card Account relates) receives in full the total amount due as specified in the last Statement on or before the Payment Due Date stipulated in that Statement; if the total amount due as specified in the last Statement is not received by the Bank (to which the applicable Card Account relates) by the latest due date stipulated in that Statement, the finance charge payable under this sub-paragraph (j) will only apply to Charges (other than cash advances and Balance Transfers as aforesaid) incurred before the date of the last Statement as from the respective dates such Charges are incurred, notwithstanding that such Charges will not be payable until the Payment Due Date specified in the current

Statement; new transactions (other than cash advances and Balance Transfers as aforesaid) incurred between the dates of the last and current Statements are entitled to the repayment grace period subject to the Bank's sole discretion.

- (k) a late payment charge, if at any time the Minimum Payment has not been paid by the latest Payment Due Date as specified in a Statement;
- (l) an "over limit" charge if any credit limit or cash advance limit or limit on Balance Transfer amounts applicable to a Card is exceeded;
- (m) a handling charge for the supply of copies of Statements;
- (n) a handling charge for the supply of original sales drafts or copies of sales drafts;
- (o) a handling charge for any dispute proved to be unfounded after investigation;
- (p) a handling charge for a credit balance refund or withdrawal;
- (q) a handling charge for the issue of reference letter by the Bank;
- (r) a handling charge for the issue of audit confirmation by the Bank; and
- (s) other fees, charges and expenses,

at such rates and in such amounts as the Bank may from time to time determine. The fees, charges and expenses of the Bank is contained in the "Fee Schedule of the ICBC (Singapore) Credit Card" (the "**Fee Schedule**"), and a copy of the Fee Schedule currently in force is supplied with this Agreement. The Bank may with notice vary the fees, charges and expenses contained in the Fee Schedule at its sole discretion.

- 10.2 Each Cardmember shall be responsible for all goods and services tax and all other taxes imposed on or payable in respect of any amount required to be paid under this Agreement. The Bank may debit the amount of such taxes to the Card Account.

11. Payment of Charges

11.1 RMB Card Account payments

- (a) Charges in the RMB Card Account shall be settled in RMB or by other means as advised by the Bank from time to time.
- (b) The Bank may (exceptionally but without any obligation) accept SGD or other foreign currencies for payments to the RMB Card Account.
- (c) In the event of payment in accordance with Clause 11.1(b) above, SGD or foreign currencies will be converted to RMB at the exchange rate quoted by the Bank as applicable on the day of conversion.
- (d) If the amount of RMB after conversion from SGD or other foreign currencies does not cover the total RMB outstanding in the RMB Card Account, the Account Holder and the Cardmember (to which such Charges in RMB relates) shall remain jointly and severally liable for any difference caused by such currency conversion. If the amount of RMB after conversion from SGD or other foreign currencies does not cover the total RMB outstanding in the RMB Card Account, the Cardmember must pay the Bank the finance charge, interest and fees on the outstanding amounts at the Bank's prevailing rate.

11.2 SGD Card Account payments

- (a) Charges in the SGD Card Account shall be settled in SGD or by other means as advised by the Bank from time to time.
- (b) The Bank may (exceptionally but without any obligation) accept other foreign currencies acceptable for payments to the SGD Card Account.
- (c) In the event of payment in accordance with Clause 11.2(b) above, the foreign currencies will be converted into SGD at the exchange rate quoted by the date as applicable on the date of conversion.
- (d) If the amount of SGD after the conversion of such foreign currency does not cover the total SGD Charges outstanding in the SGD Card Account, the Account Holder and a Cardmember (to which such Charges in SGD relate) shall remain jointly and severally liable for any difference caused by such exchange conversion. If the amount of SGD after conversion from such foreign currency does not cover the total SGD Charges outstanding in the SGD Card Account, the Cardmember must pay the Bank the finance charge, interest and fees on the outstanding amounts at the Bank's prevailing rate.

11.3 All payments by Cardmembers:

- (a) shall be deemed not to have been made until such time as the relevant funds have been received in cleared and available funds by the Bank to which such payments relate; and
- (b) shall be payable without any deduction or withholding on account of any other amount whatsoever whether by way of set-off, counterclaim or otherwise, and notwithstanding any legal limitation, disability or incapacity of any Person.

- 11.4 Any payment is in excess of the outstanding balance of the Charges in respect of the applicable Card Account, such excess will be applied to fund future Card Transactions or Charges as and when they are debited to such Card Account. Any credit balance in the SGD Card Account and the RMB Card Account shall not, in any case, bear interest.

- 11.5 If a Cardmember and/or the Account Holder is/are required by any applicable laws or regulations to make any deduction or withholding from any sum payable by such Cardmember and/ or the Account Holder to a Bank hereunder, then the liability in respect of that deduction or withholding shall be the liability of such Cardmember and/or the Account Holder such that after the making of such deduction or withholding the net payment shall be equal to the amount which a Bank would have received had no such deduction or withholding been made. It shall be the sole responsibility of such Cardmember and/or the Account Holder to effect payment of such deduction or withholding to the relevant authority within the applicable time limit and such Cardmember and the Account Holder shall indemnify the Bank against all claims, demands, actions, proceedings, damages, losses, costs and expenses including all legal fees and disbursements brought against or incurred by such Bank for all consequences of such Cardmember's or the Account Holder's failure to do so.

- 11.6 If the Cardmember has applied to participate in the Bank's instalment payment plan (the "**Plan**"), the Cardmember authorises / agrees/ undertakes with the Bank as follows:

- (a) the Cardmember authorises the Bank to pay to the relevant merchant for his/her purchase of the relevant goods/services (in such manner as may be agreed between the merchant and the Bank) and to debit his/her Card Account for the purchase price of the goods and services in the number of instalments indicated on the receipt containing details of the Plan;
- (b) the Bank has the discretion to determine the size of each instalment payment as long as the total instalment payments do not exceed the purchase price;
- (c) the first instalment payment will be debited from his/her Card Account on the next Statement date. Each subsequent instalment payment will be debited on or about the same day in each following month, until the purchase price has been completely debited to the Card Account;
- (d) the Cardmember agrees that the credit limit related to his/her Card Account will be reduced by such portion of the purchase price that is unpaid, although the same may not be posted to his/her Card Account as yet;
- (e) if any instalment payment debited to his/her Card Account is not paid in full when due and payable, the Cardmember must pay the Bank the finance charge, interest and fees on the outstanding amounts at the Bank's prevailing rate;

- (f) the Bank may at its sole discretion and without notice to the Cardmember debit the whole balance of the purchase price then outstanding to his/her Card Account at any time, in which case such balance will be immediately due and payable by him/her;
- (g) the Bank may at its sole discretion impose an administrative fee at such rate as it may determine if the Plan is terminated (whether arising from the termination of the Cardmember's Card Account or otherwise) or if the Cardmember makes a prepayment of any amount under the Plan; and
- (h) the Cardmember will not hold the Bank responsible in any way for any goods/services supplied or not supplied by any merchant or the quality or performance of any goods/services pursuant to or in relation to any Card Transaction. Any dispute or complaint which you may have against any merchant shall in no way affect your liabilities and/or obligations under this Agreement.

12. Records

- 12.1 Subject to Clauses 12.3 and 12.4 below, the Bank's record of the amount of any Charge, howsoever incurred shall, whether or not authorised by a Cardmember, in the absence of manifest error, negligence or fraud, be final and binding on the Account Holder and such Cardmember, and the Bank's record of the amount of any Charge incurred using a PIN, over the internet, or by means of an ATM, point of sale terminal, other computer terminal or any telecommunication devices shall be binding on the Account Holder and each Cardmember.
- 12.2 If a Card Transaction does not originate from a sales draft, the Bank shall be entitled to debit the amount of such Card Transaction to the applicable Card Account as if it had been submitted to the Bank in writing and signed, and the Account Holder and each Cardmember hereby authorise the Bank to do so.
- 12.3 The Account Holder must examine each Statement and must notify the Bank in writing within 15 days from the issue date of such Statement of (a) any unauthorised Charges arising from whatever cause, including forgery, fraud, lack of authority or negligence of the Account Holder, any Cardmember or any other Person and (b) any errors or inaccuracies. After such period, the Statement will be deemed to be correct and conclusive evidence of the balance upon the applicable Card Account. No claims in general shall be made by Cardmembers beyond 15 days from the issue date of such Statement except for the following:
 - (i) any unauthorised transactions arising from forgery or fraud by any third party including any employee, agent or servant of the Account Holder and a Cardmember and in relation to which the Bank has failed to exercise reasonable care and skill;
 - (ii) unauthorised transactions arising from forgery or fraud by any employee, agent or servant of the Bank; or
 - (iii) other unauthorised transactions arising from the wilful default or gross negligence on the part of the Bank or any of its employees, agents or servants.
- 12.4 Where the Account Holder or a Cardmember reports an unauthorised transaction before the Payment Due Date, the Account Holder or such Cardmember may give a written request to the Bank to withhold the obligation to make payment of the disputed amount during the investigation period by the Bank and requesting that any finance charges be suspended in respect of the disputed amount while it is under investigation by the Bank. If, however, the report made by the Account Holder or such Cardmember is subsequently proved to be unfounded, the Bank reserves the right to re-impose the finance charges on the disputed amount over the whole period, including the investigation period. The duration of any investigation period to which such unauthorised transaction relates shall be at the sole discretion of the Bank and the Account Holder, and such Cardmember shall follow the instructions of the Bank and fully cooperate with the Bank in relation to any such investigation concerning the disputed amount.
- 12.5 Any Card Account Statement or notice or any amendment to this Agreement that is sent by us to the Principal Cardholder shall be considered to have been sent and received by the Supplementary Cardholder at the same time.

13. Right to Set-off

- 13.1 The Cardmember hereby agrees that the Bank is entitled at any time without notice or demand and without liability to account for loss of interest, to combine, consolidate and to set-off or transfer any amounts from any account maintained whether in Singapore or elsewhere and whether matured or not by the Cardmember with the Bank whether such Accounts be held by the Cardmember singly or jointly with another person in settlement of any outstanding amount due to the Bank by the Cardmember on the Card Account.
- 13.2 Where any set-off or consolidation undertaken by the Bank involves the conversion of one currency to another, the Bank shall be entitled without notice to make the necessary conversion at the Bank's prevailing currency exchange rate. Any loss that may arise from such conversion shall not be recoverable from the Bank.
- 13.3 The Cardmember hereby irrevocably and unconditionally appoints the Bank as its attorney to do any or all of the following on behalf and in its name:
 - (a) to demand and receive any monies due to the Cardmember or standing to the credit of the Cardmember on any account whatsoever (whether current, savings, time deposit or otherwise) of the Cardmember with any Bank or financial institutions;
 - (b) without prejudice to the generality of the foregoing, to request and to agree to premature termination of any time deposit account of the Cardmember with any bank or financial institution and for the withdrawals of the monies therein; and
 - (c) for any of the purposes aforesaid to sign, execute and/or deliver any document and give or issue any receipt.
- 13.4 The power of attorney and all other purposes granted herein are given for valuable consideration and form an integral part of and are inseparable from this Agreement and shall be and remain irrevocable until all sums due under this Agreement have been duly and fully paid.

14. Exclusion and Limitation of Liability

- 14.1 The Bank shall not be under any liability whatsoever to the Account Holder or any Cardmember in respect of any loss, claims, liabilities, costs, expenses or damage arising directly or indirectly from:
 - (a) any defect in any goods or services paid for by the use of a Card or any claim or complaint by a Cardmember against the supplier of such goods or services, or any other dispute between a Cardmember and any such supplier, and for the avoidance of doubt, each Cardmember and the Account Holder shall remain fully liable for any Charges incurred in respect of the relevant goods or services;
 - (b) the refusal of any Person, ATM, point of sale terminal, other computer terminal, internet website or any telecommunication devices to honour or accept a Card;
 - (c) save as provided in Clause 12.3 above and in Clause 14.2(a) below, the incurring of a Charge other than by a Cardmember;
 - (d) subject to Clauses 14.2(a) and 14.8 below, access to the use of a Card and/or services by a Cardmember or any other person whether or not authorised;
 - (e) the Bank's inability to execute any of a Cardmember's instructions due to prevailing market conditions or other causes beyond the control, and not attributable to any wilful default or gross negligence, of the Bank;
 - (f) the inaccuracy in any information or data provided by the Account Holder or a Cardmember which is stored in a Card containing a

device capable of storing data or information or the loss of such information or data due to the negligence of the Account Holder or a Cardmember;

- (g) the exercise by the Bank of its right to demand and procure surrender of a Card prior to the expiry date embossed on its face, whether such demand and surrender are made and/or procured by the Bank or by any other Person or computer terminal;
 - (h) the exercise by the Bank of its right (i) to modify, suspend or withdraw any of the facilities, services or benefits from time to time available in respect of a Card pursuant to Clause 17.3 below, (ii) to amend the credit limit (including but not limited to any cash advance limit or limit on Balance Transfer amount) applicable to a Card or a Card Account pursuant to Clause 17.4 below, or (iii) to terminate a Card or a Card Account pursuant to Clause 18 below;
 - (i) any injury to the credit character and reputation of the Account Holder or any Cardmember in connection with or caused by the repossession of a Card, any request for its return or the refusal of any Person to honour or accept a Card whether or not instructed by the Bank;
 - (j) any act of fraud, forgery or gross negligence of a Cardmember or any other Person (not being an employee, agent or servant of the Bank), including (without limitation) such Cardmember's failure to observe Clauses 8 and 14.4 or follow any other recommendation of the Bank from time to time regarding the safety and secrecy of a Card and the PIN;
 - (k) any act or omission of any third party (other than agents of the Bank) through which facilities of a Cardmember or the Account Holder may be made available provided that the Bank shall have exercised reasonable care and skill in connection with its dealings with such third party; or
 - (l) any damage to or loss or inability to retrieve any data or information that may be stored in a Card or any microchip or circuit or device in a Card.
- 14.2 Provided a Cardmember has not acted fraudulently or with gross negligence, such Cardmember and the Account Holder shall not be liable for loss as incurred:
- (a) where a Card Transaction instruction effected by the Bank was given by use of a Card before a Cardmember or the Account Holder received a Card, or given through the use of a lost, stolen or counterfeit card after the Bank has received proper notice (of the loss or theft of his Card or that the PIN is or may be known to any other Person) from such Cardmember in accordance with Clauses 8.3 or 8.8 (as the case may be) or any other means acceptable to the Bank (provided that in the case of a lost or stolen card, such Cardmember has acted in accordance with this Clause 14); or
 - (b) directly as a result of a fault in any ATM and other facilities which was not obvious or was not advised by a message or notice on display or otherwise drawn to such Cardmember's attention.
- 14.3 In the event of any proceedings which a Cardmember and/or the Account Holder may bring against the Bank for any cause whatsoever, such Cardmember and/or the Account Holder agree(s) that the Bank's liability shall not exceed those amounts wrongly charged to the Card Account (and interest on such amounts).
- 14.4 A Cardmember and the Account Holder will not be liable for any unauthorised Charges incurred after the Bank has received proper notice (of the loss or theft of his Card or that the PIN is or may be known to any other Person) from such Cardmember in accordance with Clauses 8.3 or 8.8 (as the case may be) or any other means acceptable to the Bank, provided that such Cardmember has not acted fraudulently or with gross negligence.
- 14.5 Where a Card incorporates a facility to enable such Card to be used to access a Cardmember's bank account with the Bank, such Cardmember must also report the theft or loss of a Card as soon as reasonably practicable to the Bank through the Bank's Hotline or any other means acceptable to the Bank in accordance with its terms and conditions governing such facility from time to time.
- 14.6 A Cardmember shall provide to the Bank all material information as to the circumstances of the loss or theft of a Card or disclosure of the PIN and take all reasonable steps to assist the Bank to recover any losses so incurred.
- 14.7 The liability of a Cardmember and the Account Holder to the Bank for unauthorised Charges (but not in relation to any cash advances) prior to giving notice under Clauses 8.3 or 8.8 (as the case may be) above shall be limited to the amount specified in this Agreement save where such Cardmember has acted fraudulently or with gross negligence or failed to report to the Bank in accordance with Clauses 8.3 or 8.8 (as the case may be) above whereupon such Cardmember and the Account Holder shall be jointly and severally liable for such unauthorised Charges.
- 14.8 The liability of any Cardmember to the Bank for any unauthorised transactions under such Cardmember's bank account with the Bank prior to serving notice under Clause 8.8 will be determined in accordance with the Bank's terms and conditions with respect to such bank account from time to time in effect.

15. Disclosure

- 15.1 To enable the Bank to consider whether to provide the Cardmember with any account, product or service (collectively, "**service**" or "**services**"), the Cardmember is required to supply to the Bank from time to time the Cardmember's personal details and information and failure to do so may result in the Bank's inability to provide such service. The Personal Data will be used for considering the Customer's request and subject to the Bank agreeing to provide such service, the Personal Data (which shall thereafter include, without limitation, all information submitted by the Cardholder in the application form or any other method hereafter via any medium, all details and information pertaining to any of the Cardmember's account held with the Bank, any of the Cardmember's transactions and dealings with or through the Bank – collectively, "**Personal Data**") will be used in connection with the purposes set out below.
- 15.2 The Cardmember agrees that the Bank may use, store, disclose, transfer, compile, match, obtain and/or exchange (all whether within or outside Singapore) such Personal Data to, from or with any person as the Bank may consider necessary including without limitation:
- (a) any member of the ICBC Group which (i) provides group management oversight of the Bank and/or global and regional support, or (ii) carries on business within the financial services industry, or (iii) is a provider of services to other members of the ICBC Group;
 - (b) any service provider or third party;
 - (c) any banks, credit or charge card companies or merchants in credit or charge card enquiries;
 - (d) any information gathering or processing organisation conducting survey(s) or analyses or developing system applications on our behalf;
 - (e) Visa International, MasterCard International or China UnionPay;
 - (f) any person or organisation involved in the sending or delivering of any communication to your last known address or contact number on our records;
 - (g) any credit bureaus or Credit Reference Agencies established by any other authorities;
 - (h) any debt collection agencies that may be appointed by the Bank,
 - (i) for any and all purposes including without limitation:
 - (i) in connection with such service and/or in connection with matching for whatever purpose (whether or not with a view to taking any adverse action against the Cardmember) any such Personal Data with the Personal Data concerning the

- (ii) Cardmember in the Bank's possession; and/or for the purpose of promoting, improving and furthering the provision of other services by the Bank and any member of the ICBC Group to the Cardmember generally; and/or
 - (iii) for purposes of fraud or crime prevention, audit and debt collection and in order that services may be processed for the Bank; and/or
 - (iv) for purposes of investigating, reporting, preventing or otherwise in relation to money laundering, terrorist financing and criminal activities generally; and/or
 - (v) for purposes of any legal process initiated by or served on, the Bank (whether or not the Bank is a party); and/or
 - (vi) any other purposes and to such persons as may be in accordance with the Bank's general policy on disclosure of Personal Data as set out in statements, circulars, notices or other terms and conditions made available by the Bank to the Cardmember from time to time; and/or
 - (vii) sending any transaction alerts or any other alerts in order for the Bank to provide or continue to provide services to the Cardholder hereunder in any medium as the Bank may decide, based on the records of the Bank,
- 15.3 The Cardmember understands that the Bank, or any member of the ICBC Group or any third party to whom the Bank has transmitted information about the Personal Data, will be obliged to disclose such information if legally compelled to do so (whether by Singapore law or the law of any jurisdiction to which such information is transmitted). The Bank may transfer the Personal Data outside Singapore. Other countries may not provide the same level of protection for data as Singapore. However, all Personal Data held by the ICBC Group or by its sub-contractors or agents will be afforded a high level of protection against any unauthorised or accidental disclosure, access or deletion. The Cardmember agrees to the Personal Data being used as described and that it may be transferred as stated above. The Bank may use, analyse and assess information held about the Cardmember and the Cardmember's account, including the nature of the Cardmember's transactions, to give the Cardmember information about products and services from members of the ICBC Group and those of selected third parties which the Bank thinks may interest the Customer via telephone, mobile phone, electronic media, post or other means. The Bank may pass this information to other members of the ICBC Group so that they may do the same unless the Customer has objected to such disclosure for purposes of cross-selling. Depending on the type of data, including but not limited to Personal Data and information pertaining to the Cardmember's account, and where it is held, the Cardmember may be entitled to request details (including copies) of the information that the Bank holds about the Cardmember and to require the Bank to correct any inaccuracies. The Bank may charge a fee for the providing of any data. Requests for further information should be addressed to:

Credit Card Centre
Industrial and Commercial Bank of China Limited, Singapore Branch
6 Raffles Quay #12-01 Singapore 048580

The Cardmember may, at any time, choose not to receive direct marketing information. The Cardmember needs to write to Credit Card Centre, Industrial and Commercial Bank of China Limited, Singapore Branch at 6 Raffles Quay #12-01 Singapore 048580 with the Cardmember's request and the Bank will delete the Cardmember's name from its direct marketing mailing lists without any charge.

16. Transfer, Assignment and Sub-Contracting

For the avoidance of doubt, the Bank may at any time transfer, assign, delegate or sub-contract any or all of its rights or obligations under this Agreement to any Person without prior notice to the Account Holder or any Cardmember.

17. Amendment

- 17.1 This Agreement and any fees, charges and interest and charge rates payable or applicable under this Agreement may be amended at any time and from time to time by notice (except as provided in Clauses 17.3 and 17.4 below) from the Bank to the Account Holder and the Cardmembers. Further, where any such amendment is within the Bank's control, notice of the amendment becoming effective shall be given by the Bank to the Account Holder and the Cardmembers.
- 17.2 If the Account Holder or a Cardmember does not accept such amendment, he shall give written notice to the Bank before the effective date of the amendment, terminating the use of a Card and, if appropriate, the Card Account and returning his Card to the Bank cut in two or otherwise defaced. Any debit balance on the Card Accounts shall also be paid in full at that time. If the Account Holder or a Cardmember uses his Card or retains a Card after the effective date of an amendment, the Account Holder and such Cardmember shall be deemed to have agreed to such amendment in all respects without reservation.
- 17.3 Subject to Clause 17.1 above, the Bank may add to, reduce, modify, suspend or withdraw any of the facilities, services or benefits from time to time available in respect of a Card without notice.
- 17.4 The Bank may at any time amend the credit limit (including but not limited to any cash advance limit and any Balance Transfer limit) applicable to a Card or the Card Account without giving any reasons or notice to the Account Holder, such amendment to take immediate effect.
- 17.5 The Bank shall give notice of any amendment referred to in this Clause 17 (except Clauses 17.3 and 17.4 above) in writing, in the Statements or by display at its branches, press advertisement or otherwise, stipulating a date on which such amendment shall take effect.

18. Termination

- 18.1 (a) The Account Holder may at any time by giving reasonable notice in writing to the Bank or by such other method as the Bank may deem appropriate terminate both Card Accounts.
- (b) In relation to any supplementary Card issued to a Cardmember, the Account Holder shall remain liable for the use of such Card until it is returned to the Bank, or the Bank who shall act promptly, is able to implement the procedures which apply to lost Card if the Account Holder so requests.
- (c) The Account Holder agrees that he may be liable for any costs and expenses arising from the Bank implementing the procedures applying to lost Cards pursuant to Clause 18.1(c) above.
- (d) A Cardmember may also request cancellation of his Card by notice to the Bank accompanied by return of a Card. For the avoidance of doubt, supplementary Cards may be terminated by either the Account Holder or such supplementary Cardmember by giving reasonable written notice to the Bank accompanied by the return of the Card, duly cut in two or otherwise defaced.
- (e) For the avoidance of doubt, the SGD Card Account shall be deemed to be terminated upon termination of the RMB Card Account, and vice versa.
- (f) A Cardholder's right to use a Card shall be terminated upon termination of this Agreement pursuant to this Clause 18.

- 18.2 The Bank may at any time, with or without notice as the Bank may determine in the circumstances, terminate the Card Account or a Card without giving any reasons. For the avoidance of doubt, these would include when the Bank is informed by a Cardmember that his PIN is or may be known to any other Person.
- 18.3 On termination of the Card Accounts (and notwithstanding any prior agreement between the Bank and the Account Holder or any Cardmember to the contrary) or on the death or bankruptcy of an Account Holder the total sum due to the Bank as reflected in a Card Account, and the amount of any Charges incurred after termination, shall become immediately due and payable by the Account Holder and, as the case may be, every Cardmember. Interest will accrue thereon thereafter at such rate as the Bank may from time to time notify to the Account Holder and such Cardmember. The Account Holder and the Cardmember shall be jointly and severally responsible for all outstanding Charges together with interest under a Card Account notwithstanding the termination of this Agreement.

19. ATMs, Bank Account Services and Other Facilities

- 19.1 If a facility has been incorporated into a Card to enable such Card to be used in ATMs, point of sale terminals and other computer terminals or otherwise to carry out electronic transactions, the use of such facility shall also be governed by the specific terms and conditions issued by the Bank relating to that facility from time to time in force.
- 19.2 If a facility has been incorporated into a Card to enable such Card to be used to access a Cardmember's bank account with the Bank, the terms and conditions of the Bank governing such bank account from time to time in force shall apply to the use of a Card for these purposes.
- 19.3 If the Bank introduces any other products, facilities or services to Cardmembers through a Card, the same shall also be governed by their own specific terms and conditions from time to time in force.
- 19.4 If there shall be any conflict between any specific terms and conditions governing the ATM facility and any other products, facilities or services introduced by the Bank and this Agreement, the specific terms and conditions of each facility, product or service shall prevail.

20. Notices

- 20.1 Each Cardmember (other than the Account Holder) irrevocably appoints the Account Holder as his agent for the purposes of service by the Bank of:
- (a) the Statement, including any notice (whether on the front or the reverse of the Statement) for which provision is made pursuant to this Agreement;
 - (b) any other demand, communication or notice made or given by the Bank pursuant to this Agreement; and
 - (c) legal process.
- For the avoidance of doubt, any Statement or notice or any amendment to this Agreement that is sent by the Bank to the Account Holder shall be considered to have been sent and received by each Cardmember at the same time.
- 20.2 Any of the documents referred to in Clause 20.1 may be served by sending or making available the same (a) by ordinary post to the usual or last known address of the Account Holder, or (b) by fax, email or otherwise posting on the internet and such document shall be deemed to have been duly served (i) two days after the date of posting or transmission if mailed to an address in Singapore or sent or made available by fax, email or otherwise over the internet or (ii) seven days after posting if mailed to an address elsewhere, save that in the case of legal process these periods shall be increased to 15 and 30 days respectively and relevant documents may not be served by fax, email or over the internet unless permitted by law.
- 20.3 The Bank is not responsible for the Account Holder's or Cardmember's failure to receive a statement or other communication if the Bank sends it to the usual or last known address, or in accordance with other contact information for the account appearing in the Bank's record. The Bank is authorised to withhold statements or other communication by post if previous mail to Account Holder's usual or last known address is returned for non-delivery due to address change and the Account Holder cannot be contacted. For mutual protection, the Account Holder must advise the Bank immediately of any address change or other information to keep the Bank's record current.
- 20.4 (a) Notwithstanding anything contained in this Agreement, the Bank is requested and authorised to act in accordance with and rely on any instruction or other notice or communication which may be or purport to be given or made available by telephone, fax or email or otherwise over the internet.
- (b) Subject to Clause 20.4(c) below, the Bank may (but shall not be obliged to) act on any notice which the Bank in good faith reasonably believes to be genuine and to have emanated from the Account Holder or any Cardmember (as the case may be).
- (c) The Bank may (but shall not be obliged to) verify the identity or authority of the Person giving or purporting to give the notice or as to the authenticity of any notice given by telephone, fax or email or otherwise over the internet and without requiring further confirmation in any form.
- (d) Each Cardmember and the Account Holder undertakes to keep the Bank indemnified against all claims, demands, actions, proceedings, damages, losses, costs and expenses including all legal fees and disbursements brought against or incurred by such Bank and arising out of anything done or omitted pursuant to any telephone, fax or email or other internet notice received by such Bank, save in the case of such Bank's fraud or negligence.
- (e) The Bank may at its discretion (but shall not be obliged) to record notices given by telephone in writing and/or any other method determined by the Bank. The Bank's record of any such notice shall be conclusive and binding on the Account Holder or the Cardmember in whose name the notice was given in the absence of manifest error, fraud or negligence. The Bank may also require such Cardmember to confirm in writing any instructions given by telephone.

21. Expenses of Enforcement

The Account Holder and, as the case may be, every Cardmember shall indemnify the Bank against all claims, demands, actions, proceedings, damages, losses, costs and expenses including all legal fees and disbursements brought against or incurred by such Bank in enforcing or attempting to enforce this Agreement including all reasonable legal fees, charges of debt collection agencies and disbursements. The Bank shall, on request, provide the Account Holder and, as the case may be, every Cardmember with a breakdown of all expenses he is liable to pay under this Clause 21.

22. Contracts (Rights of Third Parties) Act

A person who is not a party to this Agreement may not enforce any of these terms and conditions under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore. Notwithstanding any term of this Agreement, the consent of any third party is not required to vary, release or compromise any liability, or terminate any of the terms of this Agreement.

23. Law and Language

- 23.1 This Agreement is governed by and shall be construed in accordance with the laws of the Republic of Singapore. Cardmembers hereby submit to the non-exclusive jurisdiction of the Singapore courts. Nothing in this Clause 23 shall limit the right of the Bank to bring or

commence any proceedings against any Cardmember in any other court of competent jurisdiction elsewhere.

- 23.2 Any delay or failure by the Bank to exercise its rights and/or remedies under this Agreement does not represent a waiver of any of the Bank's rights.
- 23.3 If, at any time, any of the terms and conditions of this Agreement are or become illegal, invalid or unenforceable in any respect, the legality, validity and enforceability of the remaining terms and conditions shall not be affected.
- 23.4 Nothing in this Agreement shall operate so as to exclude or restrict any liability of any party to this Agreement, to the extent that such exclusion or restriction is prohibited by the laws of Singapore.
- 23.5 In the event of inconsistency between different version of this Agreement, the English version shall prevail.

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