

MAYBANK BUSINESS PLATINUM MASTERCARD AGREEMENT

These Terms and Conditions govern the use of the Cards (as defined below) issued by the Bank.

1. Definitions

In these Terms and Conditions, unless the context requires otherwise:

- (a) **"ATM"** means an automated teller machine or any card operated machine or device whether belonging to the Bank or other participating banks or financial institutions or to the MasterCard Global ATM Network or the Cirrus Network which accepts the Card or any other similar international network in which the Bank may participate.
- (b) **"Bank"** means Malayan Banking Berhad and its successors and assigns.
- (c) **"Card"** means the Maybank Business Platinum MasterCard issued by the Bank bearing the name MasterCard and/or the service mark of MasterCard (whether or not it also bears the name and/or mark of any other person or entities) and includes any card issued in replacement or renewal thereof.
- (d) **"Cardmember"** means the individual or individuals to whom the Card is issued by the Bank at the request of the Firm and who is authorised by the Firm to utilise the Facilities.
- (e) **"Card Account"** means the credit card account maintained by the Bank for the Card Transactions.
- (f) **"Card Account Statement"** means a statement or statements issued by the Bank of the amounts charged, credited, debited and/or paid to the Card Account stated therein. Such statement may take any form and may be constituted by data stored in any electronic medium or system and transmitted through any computer system or facsimile machine.
- (g) **"Card Limit"** means the amount set by the Bank (whether at the request of the Firm or the Cardmember or on the Bank's own accord) as the card limit in relation to the Card Account.
- (h) **"Card Transaction"** means a payment (whether for goods or services or of charges incurred or otherwise), withdrawal or transfer effected or Cash Advance obtained through the use of:
 - (i) the Card (whether alone or in conjunction with the PIN and/or any signature); and/or
 - (ii) the Card number (whether in conjunction with the PIN or a signature or otherwise).
- (i) **"Cash Advance"** means the provision of any sum in any currency or by cheques, notes or other forms representing an amount of any currency by any Merchant or bank or other financial institution and/or any quasi-cash transaction representing a Merchant's sale of items (including gaming chips, opening deposits or money orders) that are directly convertible to cash, made or obtained by using the Card.
- (j) **"Credit Balance"** means, in relation to any Card Account, the balance in favour of the holder of that Card Account in that Card Account.
- (k) **"Facilities"** means the facilities, functions, services (including Card Transactions) and benefits offered or available from time to time whether at any place or through the internet or any terminal or otherwise.
- (l) **"Firm"** means the company, corporation, firm, sole-proprietorship, partnership, limited liability partnership, organisation or body, corporate or incorporated, which has been granted Facilities by way of the Card by the Bank.
- (m) **"MasterCard"** means MasterCard International Incorporated and their successors and assigns.
- (n) **"Merchant"** means any person, firm or corporation which, pursuant to an agreement with the Bank, or any member or licensee of MasterCard has a subsisting agreement relating to the use and/or acceptance of any Card in payment to such person whether for goods, services or charges incurred and/or to obtain any Cash Advance from such person.
- (o) **"Month"** means a calendar month.
- (p) **"PIN"** in relation to any card means any number, password or alphanumeric symbols or characters assigned by the Bank (whether or not applied for by the Firm or the Cardmember) or selected by the Cardmember in relation to that Card.
- (q) **"Specified Address"** means any of the following:
 - (i) any of the addresses stated in the Firm's and/or the Cardmember's application for the Card and any other address which the Firm and/or the Cardmember may notify the Bank from time to time; and
 - (ii) any address from which any facsimile transmission or electronic mail from the Firm and/or the Cardmember or purporting to be a facsimile transmission or an electronic mail from the Firm and/or the Cardmember had been despatched to the Bank.
- (r) **"Total Indebtedness"** means the sum total of the Cardmember's Card Transactions and/or Card Transactions performed through any ATM, all charges, fees, interest and other liabilities payable

therein and all losses and expenses incurred by the Bank arising from the acceptance and/or a Card, the PIN or any breach of these Terms and Conditions.

- (s) **“TREATS Points Rewards Programme”** means the programme made available to the Firm where 1 TREATS Point will be rewarded for every retail dollar charged to the Card by the Cardmember.
- (t)
 - (i) Words importing only the singular number shall include the plural number and vice versa.
 - (ii) Words importing the masculine gender shall include the feminine gender and vice versa.
 - (iii) Words importing a person shall include a firm, association, company, corporation or other entity.

2. The Card

- 2.1 Upon the Bank's acceptance of an application for the Card, the Card may be collected by the Cardmember or sent by ordinary post to the Firm at the Firm's risk.
- 2.2 The Cardmember must sign on the Card immediately after receiving the Card. Without prejudice to anything in the application for the Card, the signing of the Card shall constitute acceptance and agreement on the part of the Firm and the Cardmember of these Terms and Conditions including those Terms and Conditions that may be introduced by the Bank from time to time.
- 2.3 The Cardmember, and no one else, may use the Card, the PIN or the Card number to utilise the Facilities or to effect Card Transactions during the validity period printed on the Card, subject to these Terms and Conditions.
- 2.4 The Bank may at any time modify or vary any or all of the Facilities or suspend or terminate the availability of any or all of the Facilities without having to give any notice.
- 2.5 The Card shall remain the property of the Bank at all times and the Cardmember shall not transfer or otherwise part with the control, custody or possession of the Card.
- 2.6 At the Bank's request, which may be made at any time, the Cardmember must immediately return the Card cut in half to the Bank.
- 2.7 The Bank may in its reasonable discretion refuse to accept any deposit in whatever form into Customer's account or to limit the amount that may be deposited or return all or any part of the deposit

3. Charges

- 3.1 The Firm and/or the Cardmember agrees to pay to the Bank and authorises the Bank to debit the Card Account for all charges (including but not limited to late charges and finance charges) debited to the Card Account.
- 3.2 If full payment of the total payment sum payable in respect of the Card Transaction is not received by the Bank on or before the due date for payment as stipulated in the monthly statement of account, a finance charge will be levied at the rate of 20.0% per annum (subject to a minimum of S\$50 per month), as long as payment of the minimum monthly sum (as stipulated in the monthly statement of account) is prompt. If payment of the said minimum monthly sum is not prompt, finance charge shall be levied at the rate of 23.8% per annum in the following month (subject to a minimum of S\$50 per month) and shall continue at such rate until such a time when a clean payment record is maintained for six months. The Bank reserves the right to vary the rate of finance charge at its sole discretion from time to time by written notice to the Firm or Cardmember. The minimum monthly sum payable is 5% of the total payment sum due (as stipulated in the monthly statement of account) or S\$100, whichever is higher.
- 3.3 The Firm shall in addition to the finance charge be liable to pay a late payment charge of 5% on the said minimum monthly sum and/or “the excess amount” not received by the Bank on or before the due date, subject to a minimum of S\$50.
- 3.4 In the case where the amount drawn on the Card exceeds the Card Limit, the Firm and/or Cardmember agrees to pay to the Bank and authorises the Bank to debit the Card Account for the fee of S\$20.

4. Liability of Firm and Cardmember

- 4.1 The Firm shall be primarily liable for, and shall pay the Bank, on demand, the Total Indebtedness, and including, without limitation, the balance due to the Bank on the Card Account, including all charges effected or debited to the Card Account in accordance with these Terms and Conditions or any other agreement between the Firm (whether alone or jointly with any other person or persons) and the Bank notwithstanding that such amount may have exceeded the Card Limit.
- 4.2 If the Firm is a partnership, these Terms and Conditions, the Total Indebtedness and all other liabilities incurred in connection with the Card or the Card Account shall bind all partners jointly and severally notwithstanding any change in the composition or constitution of the partnership or retirement or admission of one or more partners or otherwise.
- 4.3 Notwithstanding clauses 4.1 and 4.2 the Firm and the Cardmember shall be jointly and severally liable to pay to the Bank all amounts due and outstanding on the Card Account together with all finance charges and other Bank charges payable under these terms and conditions, unless otherwise agreed by the Bank in writing. The Cardmember hereby agrees that the terms and conditions herein applicable to the Firm shall be applicable to the Cardmember with the necessary changes.

5. Loss/Theft of Card or Disclosure of PIN

- 5.1 The Cardmember shall not disclose or cause the disclosure of any PIN issued to him to any other person or party.
- 5.2 Immediately upon discovering that the Card has been lost or stolen or the PIN has been disclosed, the Cardmember shall notify the Bank of the loss, theft or disclosure and at the Bank's request provide the Bank with a written confirmation and/or a statutory declaration in respect of the loss, theft or disclosure in such form as the Bank may require, and a police report and any other information as the Bank may require.
- 5.3 If a lost or stolen Card is subsequently found or recovered, the Cardmember shall not use the Card but shall cut the Card in half and return it immediately to the Bank.
- 5.4 The Firm will not be liable for any unauthorised Card Transactions made after notification to the Bank and the liability will be limited to S\$100 for any unauthorised transactions made before notification. If however, it is found that the Firm and/or Cardmember has acted fraudulently, was grossly negligent or failed to inform the Bank of the lost or stolen card as soon as reasonably practicable then the Firm will be liable for all unauthorised transactions or amounts up to the Card Limit (whichever is lower) and any additional interest, charges and late fees charged by the Bank. The Bank reserves the right to terminate the credit card services of the Cardmember as well as pursue legal action in relation to the recovery of any amount due under this clause.
- 5.5 The Firm agrees to indemnify the Bank against all losses, claims, liabilities, costs and expenses (including legal costs on an indemnity basis) which the Bank may incur or suffer as a result of any disclosure of the PIN.

6. Card Account

- 6.1 The Bank may charge and debit the Card Account with the Total Indebtedness, regardless of whether the Card Transaction was made by the Cardmember or by any other person by use of the Card, and whether with or without the knowledge or authority of the Cardmember or the Firm.
- 6.2 The Bank may allow any balance on the Card Account to be overdrawn for any reason, and the Bank may charge an interest and/or finance charge based on the amount of the overdrawn amount subsisting at any time on the Card Account and such interest and/or finance charge shall be calculated on such basis and at such rate as the Bank may from time to time prescribe, and the Bank may debit the interest and/or finance charge to the Card Account at such intervals and for such periods as the Bank may determine provided always that nothing in these Terms and Conditions shall impose any obligation on the Bank to make or provide any loan, advance or credit facility on the Card Account.

6.3 The Bank may at its discretion pay interest on the Credit Balance on any Card Account at such rate and calculated on such basis as the Bank may determine and such interest shall be paid by crediting the Card Account at such intervals as the Bank may decide.

7. **Card Transactions in Foreign Currencies**

7.1 Card Transactions in foreign currencies other than US Dollars will be converted into US Dollars before being converted into Singapore Dollars. Card Transactions in US Dollars shall be converted to Singapore Dollars on the date of conversion. All conversions are subject to such exchange rate at such time as may be determined by the respective card association(s), namely Visa International Service Association and/or MasterCard International Incorporated at its absolute discretion. The conversion rate applied is based on the Posting Date of the Card Transaction to the Card Account which may be different to the rate in effect on the date of the Card Transaction.

7.2 The Bank shall charge the Cardmember the converted amount, an administrative fee of 1.5% of the said amount (or such fee as the Bank may determine from time to time), and any charge levied by the card associations. In addition, all Card Transactions in foreign currency will be subject to a 1% charge on the converted Singapore dollar amount by the respective card associations.

7.3 If the Cardmember has chosen to convert the overseas Card Transaction (including online Card Transactions) into Singapore Dollars at the point of payment via dynamic currency conversion (a service offered at certain overseas ATMs and merchants), or the transaction is in Singapore Dollar but processed by an overseas merchant (including online Card Transactions), the Cardmember acknowledges that the process of conversion and exchange rates applied will be determined by the relevant ATM operator, merchant or dynamic currency conversion service provider, as the case may be. All Card transactions in Singapore Dollars but processed overseas will be subject to an administrative fee of up to 1%. The Bank may charge, credit and debit, as may be appropriate, all sums payable to the Bank under this Agreement to the Card Account.

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8. **Charges and Fees Payable**

8.1 The Firm agrees to pay to the Bank and authorises the Bank to debit the Card Account for the following:

- (a) a fee of such amount(s) as the Bank may prescribe which shall not be refundable in any event, for each Card Transaction comprising a Cash Advance. The Bank may at its discretion waive this fee as the Bank may determine or change the amount of the fee from time to time;
- (b) cheque processing fee of such amount(s) as the Bank may prescribe in the event that any cheque tendered in purported payment of any charges recorded in the Card Account is dishonoured for any reason whatsoever;
- (c) administrative fee of such amount(s) as the Bank may prescribe for any records, statements, sales drafts, credit vouchers or other documents relating to the use of the Card and copies thereof which are made available at the Firm's and/or the Cardmember's request;
- (d) whereby any arrangement between the Firm and/or the Cardmember and any financial institution, any payment is to be made to the Bank for credit to the Card Account, whether at regular intervals or otherwise, a fee of such amount as the Bank may prescribe from time to time for each occasion when any payment to the Bank is not effected at the time when such payment should have been effected in accordance with such arrangement;
- (e) fees and charges for any Cash Advance of such amount(s) as the Bank may prescribe, both before as well as after judgement;
- (f) such fee as the Bank may prescribe for any replacement Card;

(g) a non-refundable annual fee; and

(h) any other fee and charge not specified above which the Bank may impose at its discretion.

8.2 All goods and services tax imposed on or payable in respect of any payment debited to the Card Account shall be borne by the Firm.

8.3 All charges payable under this Agreement shall be calculated based on a 365-day year or on a 366-day year in a leap year.

9. **Cash Advances**

9.1 The Cardmember may use the Card to obtain Cash Advances at the counters of the Bank, any other participating banks and financial institutions, any Merchant and at ATMs which accept the Card.

9.2 A Cash Advance fee of 5% of the amount withdrawn or S\$15, whichever is higher, will be levied plus an interest charge of 23.8% per annum compounded daily will be calculated on a daily basis on the amount withdrawn and the cash advance fee, will be debited to the Card Account from the day of the transaction until the day payment is made in full.

The Bank shall have the right by giving the Cardmember 30 days' prior written notice from time to time to revise the rate of charge.

10 **TREATS Points Rewards Programme**

The Firm will earn 1 TREATS Point for every retail dollar charged to the Card by the Cardmember. TREATS Points earned may be redeemed only by an authorised signatory of the Firm for rewards offered by the Bank under this programme. Where the Firm participates in the programme the Firm agrees to abide by the TREATS Points Rewards Programme General Terms and Conditions. Instant redemption of rewards and the Rewards Infinite programme are not available to the Firm.

11. **Termination of Use of Card and Card Account**

11.1 Either the Firm and/or the Cardmember may terminate the use of the Card by giving notice in writing to the Bank. Such termination shall only be effective on receipt by the Bank of the Card cut in half and payment of the Total Indebtedness.

11.2 The Bank may at any time without prior notice or reason refuse to reissue, renew or replace any Card. The Bank may at any time with reasonable notice to the Firm or the Cardmember suspend or terminate the use of any Card except that the Bank shall at any time without notice or reason be entitled to suspend or terminate the use of the Card pursuant to an order of court or if the Card has been improperly used or in breach of the terms and conditions herein or is being or suspected to be used for criminal activity or for illegal purposes. The Firm or the Cardmember shall immediately on the Bank's request return the Card cut in half to the Bank. Upon termination, the Total Indebtedness shall become immediately due and payable without demand in the manner provided in Clause 4.

11.3 In the event of the Firm and/or Cardmember failing to perform or being in breach of any of the terms herein or in the event of the Cardmember's death or insolvency or the committing of an act of bankruptcy and in the case of the Firm any insolvency, winding up, appointment of receiver or liquidator or the bankruptcy of any of the Partners (in the case of a LLP), the full amount payable to the Bank as agreed hereunder shall become due and payable forthwith.

11.4 In the event that the use of a Card is terminated either by the Firm, the Cardmember or the Bank, the Bank shall not be liable to refund any fee or any part thereof. The Firm shall continue to be liable for all Card Transactions carried out but not reflected in the Card Account Statement as at the date of the termination.

11.5 The Firm and/or the Cardmember acknowledges that the termination of the use of the Card, whether by the Bank, the Firm or the Cardmember, shall not affect these Terms and Conditions which shall continue to

subsist with full force and effect with respect to all charges and fees which may have accrued and which may accrue in the future in accordance with the terms herein and in relation to the use of any and all Cards.

12. Cessation of Employment of Cardmember

The Firm shall give notice to the Bank of the cessation of the Firm or the cessation of the employment of the Cardmember with the Firm, whether by resignation or termination or otherwise howsoever, and shall ensure the prompt return of the Card to the Bank, and notwithstanding Clause 4, the Firm shall become primarily liable forthwith to the Bank for credit extended to the Cardmember resulting from transactions effected on the use of the Card prior to such cessation of employment and return of the Card to the Bank.

13. Exclusions and Exceptions

- 13.1 The Bank shall not be responsible or liable to the Firm and/or the Cardmember for any inconvenience, loss or damage or embarrassment incurred or suffered in the event:
- (a) the Bank, a Merchant, or other bank or financial institution or any other party refusing to accept the Card or to extend any Cash Advance for any reason whatsoever including, but not limited to, the negligent act or omission by the Bank, its servants, agents or contractors; or
 - (b) the Bank, its servants, agents or contractors are unable to perform any of its obligations under these Terms and Conditions whether directly or indirectly caused by the failure of any machine, data processing system or transmission link or industrial or other dispute, Act of God or anything beyond the control of the Bank or its servants, agents or contractors or as a consequence of any fraud or forgery; or
 - (c) any malfunction, defect or error in any ATM or other machines or systems whether belonging to or operated by the Bank or otherwise, howsoever caused; or
 - (d) any rejection of the Card or the PIN by any ATM or other machines or any failure to effect or complete any Card Transaction howsoever caused; or
 - (e) any neglect, refusal or inability on our part to authorise or approve any Card or to honour or effect any other transaction on the Card Account for any reason whatsoever; or
 - (f) of breach of any service agreements prescribed by telecommunications carriers and/or internet service providers or as a result of any act or omission of telecommunications carriers and/or internet service providers; and/or
 - (g) any damage to or loss of or inability to retrieve any data or information that may be stored in the Card or any microchip or circuit or device in the Card howsoever caused.
- 13.2 The Bank shall not be liable in any way for the goods purchased or services rendered and paid for by the use of the Card or the delivery, quality or performance of such goods or services.
- 13.3 The Bank shall also not be responsible for any benefits, discounts or programmes of any Merchant or other person which the Bank may make available or introduce to the Firm and/or the Cardmember.
- 13.4 The Bank shall be entitled to charge and debit the Card Account in respect of all Card Transactions effected by use of the Card or the PIN notwithstanding the non-delivery or non-performance of or any defect in those goods or services or the failure of any person to provide or make available to the Cardmember any of those benefits, discounts or programmes. The Cardmember must seek redress in respect of such goods, services, benefits, discounts and programmes from that person directly.
- 13.5 In the event of any dispute between the Firm and/or the Cardmember and any Merchant or bank or financial institution or any other person, the liability of the Firm and/or the Cardmember to the Bank shall not in any way be affected by such dispute or any counterclaim, right of set-off or contractual right which the Firm and/or the Cardmember may have against such Merchant or bank or financial institution or person.

13.6 The Bank shall not in any event be responsible or liable to the Firm and/or the Cardmember for any consequential or indirect or economic loss, howsoever caused, incurred or arising.

14. Conclusiveness of Records and Statements

14.1 The Bank's records and statements relating to any Card Transaction shall be conclusive and binding on the Firm and/or the Cardmember for all purposes whatsoever.

14.2 Any and all Card Account Statements, notices or demands of the Bank may be sent to the Firm or any Cardmember by post, facsimile transmission, electronic mail or through the internet or any electronic medium selected by the Bank. The Firm and/or the Cardmember shall notify the Bank in writing of any error or inaccuracy in any Card Account Statement within fourteen (14) days of the date of the Card Account Statement failing which the contents shall be conclusive and binding on the Firm and/or the Cardmember.

15. Appropriation of Payments

15.1 The Bank may apply and appropriate any and all payments made or sent by the Firm or on behalf of the Firm in such manner and order and to such Card Transaction(s) as the Bank may determine regardless of any specific appropriation made by the person making the payment. In the absence of any specific appropriation on the part of the Bank, all payments shall be applied towards the balance in the Card Account.

15.2 The Bank's acceptance of late payments or partial payments or cheques or money orders marked as constituting payment in full shall not operate to prevent the Bank from enforcing any of its rights under this Agreement to collect the amounts due hereunder nor shall such acceptance operate as consent to the modification of this Agreement in any respect.

16. Variation of Terms

16.1 The Bank may at any time change and/or amend any of these Terms and Conditions and/or create new terms and conditions by giving at least 30 days notice of such amendments to either the Firm or the Cardmember provided that the obligation to give the aforesaid notice shall not apply if the changes are required in an emergency or where it is not practicable or reasonable to give such advance notice. Any change shall be effective from the date specified by the Bank in such notice.

16.2 If the Firm or the Cardmember continues to retain or use the Card after the specified date, then the Cardmember shall be deemed to have accepted such amendment(s).

16.3 The Bank may at its discretion make available to the Firm and/or the Cardmember from time to time additional benefits, services or programmes in connection with the use of the Card. Such benefits, services or programmes shall nevertheless not form part of the Bank's legal relationship with and obligations to the Firm and/or the Cardmember.

17. Collection, Use or Disclosure of Information

17.1 The Firm and the Cardmember consents to, and shall procure that all relevant individuals whose information has been disclosed to the Bank through the Firm and/or the Cardmember (including authorised signatories and authorised persons) (collectively "Relevant Individuals") consent to, the Bank, its officers, employees, agents and advisers collecting, using or disclosing such information relating to the Firm and/or the Cardmember (and the Relevant Individuals) including details of the Firm and Cardmembers' accounts to the following persons wherever situated (whether in Singapore or elsewhere) to the extent that the information is personal data, in connection with the purposes set out in the Maybank Data Protection Policy (accessible at: www.maybank2u.com.sg), or as is otherwise required or permitted in accordance with applicable law:

(a) any member or licensee of MasterCard International Incorporated; or

(b) any Merchant, bank, or financial institution; or

- (c) the Bank's head office, and any of the Bank's branches, representative offices, subsidiaries, related corporations and affiliates; or
- (d) to the Bank's stationery printer or agent for the purpose of printing and/or mailing personalised Cards and other documents; or
- (e) any court, government and regulatory agency or authority; or
- (f) any actual or potential assignee or transferee of, or participant or sub participant in, any of the Bank's rights or obligations herein (or any of their agents or professional advisers), or any person who has or may enter into contracts with the Bank in relation to the Bank's interests herein; or
- (g) any credit bureau or credit reference or evaluation agency and any member or subscriber of such credit bureau or agency; or
- (h) any service provider or any other related person(s) including third party service providers, sales and telemarketing agencies, business partners or otherwise (whether situated in or outside Singapore), under conditions of confidentiality imposed on such service providers, for the purpose of data processing or providing any service on behalf of the Bank to the Firm and/or the Cardmember or in connection with such outsourcing arrangements the Bank may have with any third party where the Bank has outsourced certain functions to the third party; or
- (i) any debt collection agency or person engaged by the Bank to collect any sums of money owing to the Bank from the Cardmember; or
- (j) any agent, executor or administrator, receiver, receiver and manager, judicial manager and any person in connection with any compromise or arrangement or any insolvency proceeding relating to the Firm and/or Cardmember; or
- (k) to the extent the information is personal data, to the persons identified in the Bank's Data Protection Policy; and
- (l) to any other person to whom disclosure is permitted or required by law.

This Clause is not, and shall not be deemed to constitute, an express or implied agreement by the Bank with the Firm or the Cardmember for a higher degree of confidentiality than that prescribed under any applicable law, including Section 47 of the Banking Act, Chapter 19 of Singapore (the "Act") and in the Sixth Schedule to the Act. The rights conferred on the Bank in this Clause 16 shall be in addition to and shall not be in any way prejudiced or affected by any other agreement, expressed or implied, between the Bank, the Firm or the Cardmember in relation to any information relating to the Firm or the Cardmember nor shall any such other agreement be in any way prejudiced or affected by this Clause.

If any Relevant Individuals should withdraw their consent to any or all use of their personal data, depending on the nature of the withdrawal request, the Bank may not be in a position to continue providing our products or services to the Firm and/or Cardmember or administer the Firm and/or the Cardmember's Card Account. Such withdrawal may accordingly constitute a repudiatory breach of your obligations under these Rules, and the Bank may upon notice to the Firm terminate the Card Account without prejudice to our other rights and remedies at law against the Firm and/or Cardmember.

- 17.2 The Firm and the Cardmember acknowledge and agree that overseas service providers may be required by law to disclose information received from the Bank to third parties, such circumstances include the service provider being compelled to disclose information pursuant to a court order, police investigations and criminal prosecutions for tax evasion or other offences.
- 17.3 The Firm and the Cardmember acknowledge and agree that the Bank does not warrant the security of any information sent or transmitted to the Firm and/or the Cardmember whether electronically or otherwise and the Firm and the Cardmember hereby accept the risk that any information sent or transmitted to the Firm and/or the Cardmember may be accessed by unauthorised third parties. The Firm and the Cardmember

shall not hold the Bank or any of its officers, employees or agents responsible or liable in contract, tort (including breach of statutory duty), equity or otherwise for any such access or disclosure or for any damages, losses, expenses or costs (whether direct or indirect, or whether foreseeable or not) suffered or incurred by the Firm and/or the Cardmember as a result of any such access or disclosure.

17.4 The Firm and the Cardmember acknowledge and agree that the Bank will conduct credit checks to assess the creditworthiness of the Firm and the Cardmember. The Firm and the Cardmember irrevocably authorises the Bank to conduct such credit checks and to obtain and/or verify information about the Firm and the Cardmember from any credit bureau or body from time to time in accordance with applicable law.

18. **Set Off and Consolidation**

18.1 The Bank may at any time and without prior notice or demand combine or consolidate the outstanding balance on the Card Account with any one or all accounts of the Firm with the Bank and/or set off or apply any money standing to the credit of any one or all of such accounts in or towards the satisfaction of any and all sums payable by the Firm to the Bank on any account, including the outstanding balance on the Card Account or under these Terms and Conditions.

18.2 The Bank's rights under Clause 16.1 shall be exercisable regardless of whether:

(a) the use of the Card or the Card Account has been terminated; and/or

(b) the balance in the Bank's favour or owed to the Bank has become due or payable.

19. **Communications**

19.1 Any request or instruction by the Firm or the Cardmember to the Bank must be in writing, and shall be signed by the Cardmember or an authorised signatory of the Firm. However, the Bank may, but shall not be obliged to, accept and act on any instruction or request by electronic mail, facsimile transmission or through the telephone which is believed by any of the Bank's officers or employees attending to such instruction or request, to have been given or made or authorised by the Firm or the Cardmember (as the case may be), even if such instruction or request may not have been given or made or authorised by the Firm or the Cardmember and regardless of any fraud that may exist in relation to such instruction or request.

19.2 The Firm and the Cardmember authorise and consent to the Bank recording any and all telephone conversations made between the Bank and the Firm or the Cardmember by means of electronic telephone recording equipment. The Firm and the Cardmember agree that such recorded conversations may be used as evidence by the Bank in any action arising hereunder.

19.3 The Bank shall not be liable for any loss or damage suffered as a consequence of the Bank acting on or acceding to any such instruction or request. The Firm and the Cardmember agree to fully indemnify and at all times keep the Bank fully indemnified from and against all claims and demands, actions and proceedings, loss, expenses and costs (including legal costs on a full indemnity basis) inclusive of any goods and services tax and all other liabilities of whatsoever nature or description resulting directly or indirectly from the Bank's reliance on any instructions or communications provided to the Bank by the Firm and/or the Cardmember.

19.4 The Bank is entitled in its absolute discretion to refuse to comply with any instructions which in the Bank's opinion are unclear or ambiguous or which may cause the Bank to contravene any law, regulation or directive for the time being in force and the Bank shall not incur any liability whatsoever to the Firm and/or the Cardmember as a result of such refusal to act.

19.5 All Cards, Card Statements, notices (including notification of the PIN and of any amendments to these Terms and Conditions), demands, or other communication under these Terms and Conditions may be sent by facsimile or ordinary pre-paid post or electronic mail or through the internet or any electronic medium selected by the Bank to the Specified Address or delivered personally to the last known address of the Firm.

- 19.6 Any statement, notice or demand to the Firm and/or the Cardmember shall be deemed to have been delivered,
- (a) if sent by facsimile, on the same day or,
 - (b) if delivered by pre-paid ordinary post on the next business day after posting if in Singapore or 5 days after being sent by airmail to another country or,
 - (c) immediately on despatch if sent by electronic mail or through the internet or any electronic medium selected by the Bank, or,
 - (d) in any case, when left at the address required as aforesaid, notwithstanding that it is not received by the addressee or returned undelivered.
- 19.7 Any court document or other legal process or any other document requiring personal service on the Firm or the Cardmember, may be sent by pre-paid or ordinary mail or delivered personally by leaving it at the last known address of the Firm or the Cardmember, and shall be deemed to have been delivered on the day of delivery, if delivered personally by hand by leaving at such address or the next business day after posting, if sent by post in Singapore or 5 days after being sent by airmail to another country, notwithstanding that it is not received by the Firm or the Cardmember or returned undelivered.
20. **Notice of Change**
- The Firm and/or the Cardmember shall immediately notify the Bank of any change in the mailing address of the Firm or the Cardmember.
21. **Intellectual Property Rights**
- The Firm and the Cardmember acknowledges that the content used in connection with, or incorporated or contained in or presented to the Firm or the Cardmember in any electronic channel or mode in connection with the services available in relation to the Card and any materials presented by the Bank in connection therewith are the exclusive property of the Bank and/or its third party licensors.
22. **Indemnity**
- The Firm undertakes to indemnify the Bank on demand (on a full indemnity basis) any loss damage liability costs and expenses, which the Bank may incur by reason of or due to any breach of terms and conditions of these Terms and Conditions or the enforcement of the Bank's rights as herein provided.
23. **Waiver**
- The Bank may at any time waive either unconditionally or on such terms and conditions as the Bank deems fit any default or breach by the Firm or the Cardmember of these Terms and Conditions or any fees or charges payable under this Agreement and save as aforesaid, no condoning or excusing of and no neglect or forbearance on the part of the Bank of any default or breach of these Terms and Conditions by the Firm or the Cardmember or non-payment of any fees and charges shall operate as a waiver of the Bank's rights and powers nor shall it preclude the Bank from any further exercise of any such right. Any waiver shall operate only as waiver of the particular matter to which it relates and shall not operate as a waiver of release of any of the other Terms and Conditions.
24. **Severability**
- If any one or more of the provisions of these Terms and Conditions or any part thereof shall be declared or adjudged to be invalid or unenforceable under any applicable law, such illegality, invalidity or unenforceability shall not vitiate any other provisions of these Terms and Conditions which shall remain in full force and effect.

25. **Terms of Banking Services**

The provisions of these Terms and Conditions are in addition to and not in substitution of the provisions of any agreement between the Firm and/or the Cardmember and the Bank with respect to the opening, maintenance and or operation of any Card Account and/or the Card Account generally and/or any other agreements between the Bank and the Firm and/or the Cardmember and the Bank's rights arising under any and all such agreement(s).

26. **Delegation to Agents or Third Parties**

The Cardmember agrees that the Bank may use any agents or third parties as the Bank may reasonably select. The Bank shall not be liable for any loss, damage, costs or expenses incurred by the Cardmember as a result of the acts or omissions of any such agents or third parties provided that the Bank has exercised reasonable care in the selection of such agents or third parties.

27. **Contracts (Rights of Third Parties) Act**

A person who is not a party to these Terms and Conditions may not enforce its terms under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore.

28. **Governing Law and Jurisdiction**

These Terms and Conditions are to be governed by and construed in accordance with the laws of the Republic of Singapore and each of the Firm and the Cardmember hereby submits irrevocably to the non-exclusive jurisdiction of the Courts of Singapore. Nothing in this Clause 25 shall limit the right of the Bank to bring or commence any proceedings against the Firm or the Cardmember in any other court of competent jurisdiction elsewhere.