

TERMS AND CONDITIONS GOVERNING CREDITABLE ACCOUNTS

In consideration of **MALAYAN BANKING BERHAD** (hereinafter called "the Bank" which expression shall include the Bank's successors and assigns) agreeing to extend the CreditAble facility ("Facility") to the Customer at the Customer's request, the Customer agrees to be bound by these Terms and Conditions Governing CreditAble Accounts as may be amended supplemented or superseded by the Bank from time to time at its absolute discretion.

1. CONDITIONS FOR THE AVAILABILITY OF FACILITY

The Bank may grant or continue to grant the Facility to the Customer if the following conditions are fulfilled and continue to be fulfilled:-

- (a) the Bank's offer of Facility has been accepted by the Customer in such manner as prescribed by the Bank;
- (b) the Account has been opened by the Customer with the Bank and the Account remains open at all times;
- (c) all documents, legal or otherwise, as may be required by the Bank must be in order and where applicable, duly completed, signed and executed to the satisfaction of the Bank;
- (d) all documentary proof as may be required by the Bank must have been duly furnished;
- (e) there are no circumstances which in the opinion of the Bank would adversely affect the Bank's ability, decision or willingness to grant or continue to grant the whole or part of the Facility to the Customer; and
- (f) all other conditions precedent as the Bank may require or impose have been fulfilled to the satisfaction of the Bank or otherwise have been duly complied with.

2. CREDIT LIMIT

- 2.1 The Credit Limit for the Facility shall be such sum as may be approved and notified by the Bank to the Customer from time to time subject to the prevailing legislation, rules, regulations and/or directives imposed or issued by the competent authorities.
- 2.2 Without prejudice to the foregoing, the Facility is subject to on-going review by the Bank. The Bank may at its sole discretion reduce, cancel, terminate, modify or otherwise vary the Credit Limit; revise restructure or convert the Facility to such other facility type on such terms and conditions as may be determined by the Bank; or otherwise require the Customer to perform or refrain from performing such acts to comply with such terms and conditions imposed by the Bank from time to time and at any time on the Account or the Facility in general or on the Customer in particular.
- 2.3 The Bank may at its discretion from time to time increase the Credit Limit. Any such increase in the Credit Limit shall be notified by the Bank to the Customer and shall be deemed to be accepted by the Customer unless the Bank shall be in receipt of a written notice of objection within 7 days of the Bank's notice as aforesaid. If, following the Bank's notice, the Customer continues to use the Facility and/or does not terminate the Account, the Customer shall be deemed to have accepted the said increase.
- 2.4 The Customer shall operate and maintain the Account within the Credit Limit at all times. However, the Bank may at its absolute discretion (but without any obligation to do so) and without prior notice to the Customer, honour any cheque or cheques issued in accordance with the terms and conditions herein contained, allow any drawing on the Account or otherwise debit the Account with such sum or sums payable by the Customer pursuant to these Terms and Conditions Governing CreditAble Accounts notwithstanding that such drawing or debiting shall cause the Credit Limit to exceed. In the event that the Credit Limit is exceeded, the Customer shall forthwith repay the amount that exceeds the Credit Limit ("Excess Sum") without demand.

3. ACCESS

The Facility shall be availed through the Account. The Customer may access the Account and draw on the Facility through cheques via cheque books issued by the Bank, ATM card(s) issued by the Bank and any other services made available by the Bank from time to time.

4. CHEQUE BOOK AND ATM CARD(S)

- 4.1 The Bank is authorised but not obliged to honour all cheques issued by the authorised signatories of the Account in accordance with the signature requirements as may be given by the Customer from time to time in the Bank's prescribed form.
- 4.2 Cheque(s) in relation to the Account shall not at any time be issued to pay any monies owing under the Account, the Facility or these Terms and Conditions Governing CreditAble Accounts.
- 4.3 The Customer shall keep all ATM card(s), cheques and cheque books in relation to the Account in a safe and secure place. The Customer shall take all steps and precautions to prevent any unauthorized use, forgery, fraud, loss or theft in respect thereof, including but not limited to not drawing the said ATM card(s) and cheques in a manner which facilitates fraud or forgery.
- 4.4 If any ATM card, cheque or cheque book in relation to the Account is lost, stolen, mislaid or if the Customer has reason to believe or suspect or knows that there has been unauthorised use of any ATM card,

cheque or cheque book in relation to the Account, the Customer shall immediately notify the Bank in writing. The Customer shall be liable for all unauthorised transactions made prior to the Bank's receipt of a written notification from the Customer of the loss, theft or unauthorised use of the said ATM card or cheque book.

- 4.5 If any lost, stolen or mislaid ATM card, cheque or cheque book in relation to the Account is found or recovered, the Customer must not use such ATM card, cheque or cheque book but must immediately notify the Bank and return the same to the Bank.
- 4.6 The Bank shall be entitled at its absolute discretion to issue a replacement ATM card or cheque book in relation to the Account upon such terms and conditions as the Bank may deem fit and notified to the Customer

5. STATEMENT OF ACCOUNT AND PAYMENT

- 5.1 A Statement of Account will be sent to the Customer on a monthly basis Provided that the Bank shall be entitled not to send any Statement of Account for any period during which the Account is inactive. Each month, the Customer shall pay at least the Minimum Payment Due on or before the respective due date(s) of payment as stated in the Statement of Account. The Minimum Payment Due shall include all overdue payments (if any) in respect of the Account.
- 5.2 The Minimum Payment Due and the respective due date(s) of payment shall be determined by the Bank. The Bank reserves the right to vary the minimum payment requirements and the due date of any payment at its absolute discretion.
- 5.3 If the Minimum Payment Due for the preceding month is overdue (whether in full or part), the Customer shall pay the Minimum Payment Due stipulated in the current month's Statement of Account to the Bank immediately.
- 5.4
 - (a) In the absence of written instructions to the Bank on the manner on which payments are to be appropriated, the Bank shall be entitled to appropriate all such payments in the manner it deems fit.
 - (b) In the event that the payment received by the Bank shall be less than the Minimum Payment Due or, where applicable, less than the amount required to settle all sums outstanding under the Account together with interest thereon in full, the Bank shall be entitled (but shall not be obliged) to apply the said payment received towards settlement of the principal amount outstanding, the Excess Sum, the interest, charges, fees and all other monies outstanding under the Account or any part thereof or under these Terms and Conditions Governing CreditAble Accounts in such proportion or otherwise in any such manner as the Bank shall in its absolute discretion deem fit irrespective of any instruction or direction given by the Customer. The provisions herein shall not affect alter prejudice or impair the Bank's rights under any other provision in these Terms and Conditions Governing CreditAble Accounts, at law or in equity.
- 5.5 The Customer shall examine the Statement of Account and must notify the Bank in writing of any discrepancies within 14 days from the date of the Statement of Account. The Statement of Account shall be conclusive and binding on the Customer unless the Bank receives the Customer's written notification of any discrepancies as aforesaid. The decision of the Bank in respect of any such discrepancies duly notified by the Customer shall be final, conclusive and binding on the Customer for all purposes whatsoever. Notwithstanding the foregoing, the Bank shall be entitled at all times to correct any errors or omissions in any Statement of Account and to debit or credit the Account (as the case may be) for the relevant amounts following such correction.
- 5.6 All payments due to the Bank under these Terms and Conditions Governing CreditAble Accounts shall be made in Singapore Dollars and shall be made in full, without any deduction or withholding (whether in respect of set-off, counterclaim, taxes, charges or otherwise) unless such deduction or withholding is required by law, in which event the Customer shall immediately pay the Bank an additional amount so that the amount actually received by the Bank will be equivalent to the full amount which the Bank would have received if no such deduction or withholding had been made; and the Customer must furnish the Bank with an official receipt from the relevant authority involved for all amounts so deducted or withheld.
- 5.7 The Bank shall be entitled to convert any payment received or recovered by it in a currency other than Singapore Dollars at such time and rate of exchange as the Bank in its absolute discretion determines and notified to the Customer and the Customer shall bear all handling/processing fees charged by the Bank for such foreign currency payments as well as all exchange risks, losses, commissions and other bank charges which may thereby be reasonably incurred.

6. INTEREST

- 6.1 Interest shall accrue from day to day on the daily debit balances outstanding under the Account on a 365 day-year basis at such rate(s) of interest as the Bank may notify the Customer from time to time. Interest accrued under the Facility will be capitalised and debited from the Account at the end of each statement month or on such other day or days that the Bank normally debits interest accrued under an account and thereafter interest shall continue to accrue at the rate(s) provided for the Facility on all amounts due and owing under the Account. A minimum interest of such amount as the Bank shall have the right to impose from time to time at its absolute discretion will be levied and debited from the Account if the Account has a debit balance at any time for that month.
- 6.2 Interest on the Excess Sum shall be at such rate(s) as the Bank shall have the right to impose from time to time at its absolute discretion
- 6.3 The Bank may in its absolute discretion (but shall be under no obligation to) elect to pay interest on any credit balance in the Account at such rate(s) as the Bank may notify the Customer.
- 6.4 If the Minimum Payment Due or any other sum(s) due hereunder is not paid on its respective due date of payment therefor, interest at the prevailing prescribed rate applied on the Facility or such rate as the Bank shall have the right to impose from time to time at its absolute discretion will be levied on the overdue Minimum Payment Due or other overdue sums from the date of first default until the date of actual payment on a day to day basis.
- 6.5 All interest due under the Account the Facility and these Terms and Conditions Governing CreditAble Accounts (including but not limited to interest on Excess Sum, overdue Minimum Payment Due and all other sums remaining unpaid on demand) shall accrue on a day to day basis and shall be payable as well after as before judgement at the prevailing Facility interest rate or such other rates of interest as the Bank may determine from time to time from the date of demand recall or first default, whichever is the earlier, up to and including the date of actual payment.

7. CHARGES, COSTS AND EXPENSES

- 7.1 The Customer shall be liable to pay the following fees and charges:-
 - (a) annual fee which shall not be refundable in any event;
 - (b) a processing fee in the event that any cheque in relation to the Account issued by the Customer is dishonoured for any reason whatsoever;
 - (c) a processing fee for any cheque in relation to the Account in respect of which the Customer or any authorised signatory of the Account has given instructions to stop payment;
 - (d) in addition to the interest mentioned in Clause 6.4, a late payment charge of such amount as the Bank shall have the right to impose from time to time at its absolute discretion for each instance where the Minimum Payment Due or any other sum due to the Bank is not received by the Bank by the relevant due date of payment therefor; and
 - (e) such other fees or charges (including but not limited to renewal fees) as the Bank shall have the right, upon giving prior written notice to the Customer, impose from time to time for making available the Account, the Facility, cheque books and cheque facility, ATM cards and services, Phonebanking Services, Internet Banking Services and/or any services or features relating to the Account or Facility.
- 7.2 The Bank shall be entitled in its absolute discretion to determine or vary the amounts, rates, types and/or basis of calculation of interest, fees and charges payable by the Customer under these Terms and Conditions Governing CreditAble Accounts without giving any reason upon the Bank giving 30 days' prior written notice to the Customer. However, the Bank is not obliged to give the said prior written notice if it is not practicable for the Bank to do so. All such interest, fees and charges payable to the Bank shall be capitalised and debited from the Account at the relevant due date(s) for payment.
- 7.3 All costs expenses disbursements and legal charges reasonably incurred or payable by the Bank in enforcing the Bank's rights under the Account, the Facility and these Terms and Conditions Governing CreditAble Accounts or otherwise in administering, demanding and collecting payment of the monies due under the Account the Facility and these Terms and Conditions Governing CreditAble Accounts including but not limited to legal costs as between solicitor and client and the goods and services tax thereon shall be borne by the Customer on a full indemnity basis.

8. RIGHT OF DEBIT

- 8.1 Notwithstanding anything to the contrary herein contained and without prejudice to any other rights that the Bank may have, the Bank shall have the right to at any time and without prior notice debit the Account (whether before or after judgement) for all accrued interest, fees, charges, costs and expenses including but not limited to charges costs and expenses referred to in Clause 6 and Clause 7 together with goods and services tax thereon or other levies or taxes now or hereafter imposed by law, if applicable, and all other monies whatsoever and howsoever due and payable under the Account, the Facility and/or these Terms and Conditions Governing CreditAble Accounts, provided that such debiting shall not be deemed to be a payment for the amount due (except to the extent of the amount in credit in the Account) or a waiver of any rights powers and authority that the Bank has under the Account, the Facility and/or these Terms and Conditions Governing CreditAble Accounts.
- 8.2 If such debiting causes the Credit Limit effective at the relevant time to exceed, or if already exceeded,

the Excess Sum to be increased, interest shall be payable accordingly, such interest shall be payable as well after as before judgement. All accumulated and capitalized interest, fees, costs, charges, levies, expenses and disbursements whatsoever debited from the Account as aforesaid shall be deemed to be principal monies for the purpose of ascertaining whether the Credit Limit has been exceeded.

9. JOINT AND SEVERAL LIABILITY

Where the Account is a joint account with 2 or more individual account holders:-

- (a) all references to "the Customer" under these Terms and Conditions Governing CreditAble Accounts shall refer to each and every one of the individual account holders individually or all of them collectively, as the context may require;
- (b) all representations and warranties herein on the part of the Customer shall be deemed to be made by all of the individual account holders jointly and severally;
- (c) all covenants agreements terms conditions provisions restrictions or obligations shall be deemed to be made by and binding on and applicable to all individual account holders jointly and each of them severally and shall also be binding on and applicable to their respective personal representatives, successors-in-title and permitted assigns accordingly;
- (d) the liabilities and obligations owing to the Bank by each account holder shall be joint and several and shall not be prejudiced or affected in any way by any dispute or counterclaim or right of set-off which any account holder may have against any one or more of the other individual account holders;
- (e) the liability of each account holder to the Bank is separate and any invalidity, enforceability, discharge or waiver of the liability of any account holder shall not discharge or in any way diminish the liability of the other individual account holders (or any one of them);
- (f) all notices and communications sent or given by the Bank to any of the individual account holders shall be deemed to be sent or given to all the individual account holders;
- (g) all instructions and requests made by any of the individual account holders or by any third party authorized by such account holder to operate the joint Account on his behalf shall be binding on all the individual account holders Provided That if the Bank receives what it considers to be ambiguous or contradictory instructions or requests, the Bank shall be entitled in its absolute discretion to choose whether or not to act on them in full or in part or to require such instructions or requests to be confirmed or given by all the individual account holders; and
- (h) the joint Account and the Facility may be terminated by any one of the individual account holders acting in accordance with Clause 13.1 herein.

10. CUSTOMER'S PARTICULARS

The Customer must promptly notify the Bank in writing of any change in his employment and/or office and residential addresses and contact numbers.

11. REPRESENTATIONS AND WARRANTIES

- 11.1 The Customer warrants and represents that all information declarations representations and warranties made or given by it or as evidenced by any documents given to the Bank in connection with the Facility and all particulars indicated or caused to be indicated in any application form(s) relating thereto are and will continue to be true and correct in all respects and will be complied with at all times.
- 11.2 The Customer confirms that the Bank is entitled to rely on the said information declarations representations and warranties in granting the Facility and that it shall immediately upon request furnish the Bank with all such documents statements information and explanation as may be reasonably required by the Bank from time to time regarding its affairs state or condition, financial or otherwise, that may affect the Bank's decision in granting or in continuing to grant the Facility to it.

12. DISCLOSURE OF INFORMATION AND/OR DATA

- 12.1 The Customer irrevocably authorises the Bank, at its discretion, at any time, from time to time, to disclose any information and/or data relating to Customer and the Customer's Account with the Bank, or any other information as the Bank may deem necessary:-
 - (a) to any member of the Visa International Service Association and/or Mastercard International Incorporated;
 - (b) to any merchant or bank;
 - (c) to any head office, representative and branch offices and to any related company or associated company of the Bank, in any jurisdiction;
 - (d) to any government or regulatory agency or authority;
 - (e) to any service provider, computer, telecommunications or financial institution;

- (f) to any potential assignee or transferee of the Bank's interests herein or to any person who has or may enter into contractual relations with the Bank in relation to the Account and/or the Facility;
 - (g) any insurer of any insurance required by the Bank in relation to the Facility;
 - (h) to any credit bureau recognised by the Monetary Authority of Singapore and gazetted under the Banking Act (Cap. 19) (including, without limitation, Credit Bureau (Singapore) Pte Ltd), as well as the members of such credit bureau;
 - (i) to any credit reference or evaluation agencies wherever situated for any purpose whatsoever.
 - (j) to 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 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; and
 - (k) to any other person to whom disclosure is permitted or required by any statutory provision or law.
- 12.2 The Customer agrees and acknowledges 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.
- 12.3 The Customer acknowledges and agrees that the Bank does not warrant the security of any information sent or transmitted to it whether electronically or otherwise and the Customer hereby accepts the risk that any information sent or transmitted to the Customer may be accessed by 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 Customer as a result of such access or disclosure.
- 12.4 The Customer agrees that where its written permission is required for any such disclosure, the Customer's signing of the Facility application form shall constitute and be deemed to be sufficient written permission for such disclosure.
- 12.5 The Customer acknowledges and agrees that the Bank will conduct credit checks to assess the creditworthiness of the Customer. The Customer irrevocably authorises the Bank to conduct such credit checks and to obtain and/or verify any information about the Customer as the Bank in its absolute discretion deems fit from any credit bureau or body from time to time.

13. TERMINATION

- 13.1 The Customer may terminate the Account by:-
- (a) giving the Bank written notice of such termination;
 - (b) returning to the Bank all cheque books and unused cheques and all ATM cards issued solely in respect of the Account; and
 - (c) paying all monies owing under the Account, the Facility and these Terms and Conditions Governing CreditAble Accounts together with interest thereon.
- 13.2 For the avoidance of doubt, it is hereby declared that nothing contained in these Terms and Conditions Governing CreditAble Accounts shall be deemed to impose on the Bank any obligation either at law or in equity to make or continue to make the Facility available to the Customer.
- 13.3 Notwithstanding anything to the contrary contained herein, the Bank may at any time at its absolute discretion cancel the Facility and terminate the Account without giving any reason therefor and without prior notice to the Customer and the Bank shall not be liable to the Customer for any losses or damages caused by or arising out of such cancellation and termination in any manner whatsoever. All monies owing under the Account the Facility and these Terms and Conditions Governing CreditAble Accounts together with interest thereon shall immediately become due and payable on demand.demand.
- 13.4 If the Account is terminated by the Bank, the Customer shall forthwith return all cheque books and unused cheques and all ATM cards issued solely in respect of the Account.
- 13.5 Upon the termination of the Account for any reason, the Bank may discharge its entire liability (if any) to the Customer with respect to the Account by mailing to the Customer or (where the terminated Account was a joint account) to any one of the individual account holders of the Account, a draft or cheque drawn in Singapore Dollars (which may be without recourse to the Bank as drawer) payable to the order of any one of the individual account holders of the Account as the Bank may in its absolute discretion select.

14. BANK'S DISCRETION

- 14.1 Without prejudice to any of the Bank's rights and remedies, the Bank may at any time in its absolute discretion and without prior notice or liability to the Customer, refuse to honour any cheque or permit any transfer of funds or any other transaction on the Account irrespective of whether or not the Credit Limit effective at the relevant time would have exceeded if the amount of such cheque or transaction were debited to the Account.
- 14.2 Notwithstanding and without prejudice to the other provisions in these Terms and Conditions Governing CreditAbleAccounts, the Bank may at any time in its absolute discretion and without prior notice or liability to the Customer refuse to re-issue, replace or renew the ATM card(s) issued in respect of the Account and/or the cheque book and/or to introduce, amend, vary, restrict, suspend, terminate or withdraw any or all of the benefits, services (including but not limited to Phonebanking Services), facilities (including but not limited to the Facility) and privileges in respect of or in connection with the Account.

15. EXEMPTION OF AND EXCLUSION FROM LIABILITIES

- 15.1 The Bank shall not be responsible for any losses or damages which the Customer or any other person(s) may suffer or incur on the account of any delay or refusal of the Bank to grant or to continue to grant the whole or part of the Facility to the Customer and shall not be obliged to give any reason for such delay or refusal.
- 15.2 Without prejudice to the foregoing, the Bank shall not in any event be responsible for or liable to the Customer for any losses or damages which the Customer may suffer in respect of transactions made under the Account including but not limited to losses and damages caused by or arising out of the dishonour of any cheques or non-availability of the Facility, whether by reason of any revision of the Credit Limit, failure to make prompt payment of the Minimum Payment Due or any other sums demanded by the Bank, suspension or termination of the Facility, changes to any of these Terms and Conditions Governing CreditAbleAccounts or any other exercise of the Bank's rights under these Terms and Conditions Governing CreditAbleAccounts, at law or in equity.

16. STATEMENT OF INDEBTEDNESS

A statement or certificate signed by any officer of the Bank as to the monies and liabilities for the time being owing and remaining unpaid by the Customer under the Account the Facility and these Terms and Conditions Governing CreditAbleAccounts shall, in the absence of manifest error, be final conclusive and binding on the Customer for all purposes.

17. RIGHT OF SET OFF

In addition to any remedies lien right of set-off or other rights which the Bank may have under these Terms and Conditions Governing CreditAbleAccounts, at law or in equity, the Bank shall be entitled at any time and without notice to the Customer combine and/or consolidate all or any of the Customer's account(s) with the Bank whether held alone jointly or jointly with any other person(s) or set-off or transfer any sum or sums standing in one or more of such accounts in or towards the satisfaction of any or all outstanding balances and other liabilities due from the Customer under the Account the Facility and these Terms and Conditions Governing CreditAbleAccounts whether contingent unliquidated or joint and whether expressed in a currency different from the currency of the Account or otherwise.

18. INDEMNITY

In addition and without prejudice to Clause 7.3, the Customer shall indemnify and keep the Bank indemnified from and against:-

- (a) all losses, damages, costs, charges and expenses whatsoever which the Bank may suffer or reasonably incur as a consequence of or in connection with the Facility Account and/or these Terms and Conditions Governing CreditAbleAccounts, the actual or attempted enforcement, protection or preservation of the Bank's rights and remedies against the Customer and/or any change in any law, regulation or directive affecting the Account, the Facility, the ATM card(s) and/or cheque book issued in respect of the Account and/or these Terms and Conditions Governing CreditAbleAccounts;
- (b) all losses, damages, costs, charges and expenses which the Bank may suffer or reasonably incur as a consequence of the Bank's grant of the Facility and all actions, suits, proceedings, claims, demands whatsoever made or preferred against the Bank in relation to or arising out of or in connection with the Account, the Facility and/or these Terms and Conditions Governing CreditAbleAccounts; and
- (c) all losses, damages, costs, charges and expenses whatsoever which the Bank may suffer or reasonably incur as a consequence of or in connection with the Bank acting on telephone or facsimile communications which the Bank believes to have been given by or on behalf of the Customer or the utilisation of Phonebanking Services by the Customer.

19. OTHER TERMS AND CONDITIONS

- 19.1 The Customer agrees to be bound by and to at all times abide by the Rules and Regulations Governing the Operation of CurrentAccount / CurrentAccount-i with Malayan Banking Berhad and where applicable, terms and conditions governing any other facility made available by the Bank from time to time, the use of the Bank's ATM cards, Phonebanking Services, Internet Banking Services and/or such other services made available by the Bank from time to time.

- 19.2 In the event of any inconsistency between the Rules and Regulations Governing the Operation of Current Account/ Current Account-i with Malayan Banking Berhad and where applicable, terms and conditions governing any other facility made available by the Bank from time to time, the use of the Bank's ATM cards, Phonebanking Services, Internet Banking Services and/or such other electronic services made available by the Bank from time to time and those contained in these Terms and Conditions Governing CreditAble Accounts (as may be amended, modified and supplemented from time to time), these Terms and Conditions Governing CreditAble Accounts (as may be amended, modified and supplemented from time to time) shall prevail.

20. VARIATION OF TERMS

- 20.1 The Bank reserves the right to add, to delete, vary, alter or otherwise supplement any of these Terms and Conditions Governing CreditAble Accounts at any time and from time to time at its absolute discretion, and any addition, deletion, variation, alteration or supplement to these Terms and Conditions Governing CreditAble Accounts shall be deemed to form part of these Terms and Conditions Governing CreditAble Accounts and shall take effect and become binding on the Customer forthwith.
- 20.2 If the Customer is not agreeable to such variations, the Customer must terminate the Facility by written notice to the Bank forthwith from the effective date of such variations and all sums owing and remaining unpaid by the Customer in respect of the Account, the Facility and these Terms and Conditions Governing CreditAble Accounts together with interest thereon shall forthwith be paid to the Bank in full. If the Customer continues to use the Facility and/or does not terminate the Account, the Customer shall be deemed to have agreed to the variation of terms and the Customer shall be bound thereby accordingly.

21. COMMUNICATIONS

- 21.1 All Statements of Account, notices, demands or other communication from the Bank may be sent by facsimile, email or ordinary prepaid post or delivered personally to the last known address of the Customer and shall be deemed to have been delivered, (a) if sent by facsimile on the same day or, (b) if sent by email to the Customer's email address notified to the Bank, on the date and time of transmission by the mail server operated by the Bank and/or its service provider unless the Bank receives a non-delivery or "returned mail" reply message or any error message indicating that the email was not successfully sent to the Customer's mailbox or the mail server operated by the Customer or the Customer's service provider within one (1) day from the date of transmission of the email from the mail server operated by the Bank or its service provider, or (c) if delivered by prepaid ordinary post on the next business day after posting if to a street address in Singapore or five (5) days after being sent by airmail to another country or, (d) in any case, when left at the street address required as aforesaid, notwithstanding that it is not received by the Customer or returned undelivered. Cards shall be deemed to have been delivered (a) if delivered by prepaid ordinary post on the next business day after posting if to a street address in Singapore or five (5) days after being sent by airmail to another country or, (b) in any case, when left at the last known street address of the Customer.
- 21.2 Any court document or other legal process or any other document requiring personal service on the Customer, may be sent by prepaid or ordinary mail or delivered personally by leaving it at the last known street address of the Customer, 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 five (5) days after being sent by airmail to another country, notwithstanding that it is not received by the Customer or returned undelivered.
- 21.3 Without prejudice to clause 21.1, where the Bank is required to give notice to the Customer pursuant to these Terms and Conditions Governing CreditAble Accounts, the Bank shall be entitled to do so by publication/notification over the Bank's internet banking services, at any of the Bank's branches or through such channels as the bank may determine at its discretion.

22. INDULGENCE NOT WAIVER, RIGHTS CUMULATIVE

- 22.1 No relaxation forbearance delay or indulgence by the Bank in enforcing any of the stipulations terms and conditions of the Account the Facility and these Terms and Conditions Governing CreditAble Accounts nor the granting of any time by the Bank to the Customer shall prejudice affect impair or restrict any of the Bank's rights and powers under the Account the Facility and these Terms and Conditions Governing CreditAble Accounts, at law or in equity, nor shall any waiver of any breach hereunder operate as a waiver of any subsequent breach.
- 22.2 The rights, powers and remedies of the Bank under these Terms and Conditions Governing CreditAble Accounts and howsoever arising from the grant of the Facility are cumulative and may be exercised as often as the Bank considers appropriate and are in addition to any other rights powers and remedies which the Bank has or may have under the general law.
- 22.3 The Bank's rights are not capable of being waived except by an express waiver in writing.

23. SEVERABILITY

If any one or more of the covenants stipulations terms and conditions contained in these Terms and Conditions Governing CreditAble Accounts is or becomes invalid illegal or unenforceable in any respect, the validity legality and enforceability of the remaining provisions contained in these Terms and Conditions Governing CreditAble Accounts shall not in any way be prejudiced affected or impaired thereby.

24. ASSIGNMENT OF RIGHTS

The Bank may assign any or all of its rights hereunder by notifying the Customer and may, for this purpose, disclose to a potential assignee or transferee such information about the Customer as may be available to the Bank. The Customer may not assign any of its rights hereunder without the Bank's prior written consent.

25. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

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

26. GOVERNING LAW

These Terms and Conditions Governing CreditAble Accounts shall be governed by and construed in accordance with the laws of Singapore and the Customer shall submit to the non-exclusive jurisdiction of the courts of Singapore. Nothing in this Clause shall limit the right of the Bank to bring or commence any proceedings against the Customer in any other court of competent jurisdiction.

27. MISCELLANEOUS

- 27.1 For the avoidance of doubt, it is expressly agreed by the Customer that all the terms and conditions contained herein shall continue to be in full force and effect notwithstanding the termination of the Account.
- 27.2 All data, documents and records in connection with the Account and the Facility may be stored in any manner as the Bank may deem fit in its absolute discretion (including storage by way of computer and/or microfilm) and the Bank's records relating to the Account and the Facility shall be conclusive and binding on the Customer for all purposes whatsoever.
- 27.3 In these Terms and Conditions Governing CreditAble Accounts, unless the context otherwise requires, the following words shall have the following meaning:-
- (a) "Account" means the account maintained with the Bank in respect of the Facility.
 - (b) "Credit Limit" means the maximum debit balance permitted by the Bank on the Account from time to time.
 - (c) "Customer" means the person in whose name the Account is maintained and includes its personal representatives, successors-in-title and permitted assigns. Where the Account is jointly maintained by 2 or more individuals, the expression "Customer" shall include each and every such individual and their respective personal representatives, successors in- title and permitted assigns.
 - (d) "Excess Sum" means the sum or sums drawn from the Facility in excess of the Credit Limit.
 - (e) "Minimum Payment Due" in relation to any Statement of Account means the minimum amount which the Customer is required to pay by the due date of payment specified in that Statement of Account.
 - (f) "Statement of Account" means the Bank's monthly or periodic statement showing the amount due to the Bank on the Account.
 - (g) "statement month" in relation to any Statement of Account means one (1) month following the date of that Statement of Account.
- 27.4 The headings to the clauses have been inserted for guidance only and shall not be deemed to form any part of the context or be taken into consideration in the interpretation of these terms and conditions.
- 27.5 Words importing the singular meaning shall where the context so admits include the plural meaning and vice versa; and words importing the masculine gender shall where the context so admits include all genders.