



London Branch

Terms and Conditions

Effective from 1 January 2025
OCBC ACCOUNT TERMS & CONDITIONS

TERMS AND CONDITIONS GOVERNING ACCOUNTS

These terms and conditions govern the Customer's Account(s) with the Bank's branch in London, England and the Products and Services which the Bank may extend to the Customer under an Account and shall apply (as amended from time to time) in relation to each Account from the date on which such Account is opened to the date of such Account's closure whether by the Customer or by the Bank. Please read them carefully and retain a copy for future reference. When the Customer applies to open an Account the Customer accepts these terms and conditions.

1 DEFINITIONS AND INTERPRETATION

1.1 In these terms and conditions:

"Account" means the account(s) which the Customer may have with the Bank from time to time whether alone or jointly with any other person(s) and includes call deposit account, current account, time deposits and any other type of account which may be offered by the Bank from time to time and "Accounts" means all of them. All Accounts will be held with the Bank. For more information about the Bank, the Customer should contact its branch.

"Bank" means Oversea-Chinese Banking Corporation Limited acting through its branch in London, England.

"Business Day" means any day on which banks in London are open for business other than Saturdays, Sundays and public holidays.

"Customer" refers to an account holder with the Bank, whether alone or jointly with any other person, and includes its successors, permitted assigns and personal representatives.

"Eligible Customers" refers to Customers who are:

- (a) consumers (i.e. natural persons acting for purposes outside their trade, business or profession); or
- (b) enterprises which:
 - (i) employ fewer than 10 persons; and
 - (ii) have a turnover or annual balance sheet that does not exceed €2 million; or
- (c) a charity which has an annual income of less than £1 million; or
- (d) a trustee of a trust which has a net asset value of less than £1 million.

"Foreign Currency" refers to any currency other than pound sterling.

"Instructions" refer to any instructions given to the Bank by the Customer for the operation of an Account.

"Liabilities" refers to all monies owing by the Customer to the Bank howsoever arising and whether actual, contingent, primary, collateral, several or joint.

"Non-Payment Account" means any Account which is not a Payment Account.

"Payment Account" means any Account from which payments (whether by way of direct debit or otherwise) may be made by the Customer to a third party.

"Products" refers to the banking products offered by the Bank to the Customer from time to time on such terms and conditions as may be determined solely by the Bank.

"Services" means the banking services provided by the Bank to the Customer from time to time on such terms and conditions as may be determined solely by the Bank. The Bank does not issue or process cheques.

"Time Deposit" refers to a fixed deposit placed by the Customer with the Bank.

1.2 Unless the context requires otherwise:-

- (i) references to the singular number shall include the plural and vice versa;
- (ii) references to the masculine gender shall also include the feminine gender and vice versa;
- (iii) references to clauses are to clauses of these terms and conditions;
- (iv) references to a person shall be construed as including an individual, firm, company, corporation, unincorporated body of persons or any state or agency thereof; and
- (v) clause headings are for convenience of reference only and shall have no legal effect.

2 GENERAL DUTIES OF THE BANK AND THE CUSTOMER

2.1 The Bank and the Customer shall exercise all reasonable skill and care in all their present and future dealings with each other. Where the Customer is a Customer other than a consumer, micro-enterprise or a charity (as those terms are defined in the Payment Services Regulations 2017 (SI 2017/752) of the United Kingdom), then notwithstanding anything to the contrary provided in these Conditions, the following provisions of the Payment Services Regulations shall be disapplied and the Customer shall not be entitled to the protections provided for by them:

- (a) Regulation 66(1) which restricts the charges a payment service provider may impose on a payment service user;
- (b) Regulations 67(3) and 67(4) relating to the rights of a payment service user to withdraw its consent to a payment transaction;
- (c) Regulation 75 which imposes a burden of proof on the payment service provider to prove a transaction was authorised or properly executed where the payment service user claims otherwise;
- (d) Regulation 77 which limits the maximum liability for loss that can be attributed to a payment service user for unauthorised transactions or failure to keep security measures secure to £35;
- (e) Regulation 79 which provides rights to the payment service user in respect of unexecuted or defectively executed direct debits;
- (f) Regulation 80 which allows a payment service user up to eight weeks to request a refund under Regulation 79;
- (g) Regulation 83 which extends rights to revoke payment orders to a payment service user;

- (h) Regulations 91 and 92 which provide protection to payment service users with regard to the defective execution of payments initiated by a payer or a payee respectively;
- (i) Regulation 94 which imposes liability on the payment service provider for non-execution or defective execution of transactions; and
- (j) Regulation 74(1) to the extent that regulation permits up to 13 months for a payment service user to advise its payment service provider of an unauthorised or incorrectly executed payment transaction.

2.2 The Customer will not act or omit to act in any way in a manner which may facilitate fraud, forgery or similar misconduct. In particular, the Customer must take all reasonable precautions to prevent fraudulent use of any security details (including any security numbers, passwords or other personal details). Such precautions should include but are not limited to:

- (a) never writing down or telling anyone else such security details;
- (b) not choosing security details which may be easy to guess;
- (c) taking care to ensure that no-one hears or sees such security details when they are used; and
- (d) keeping information about the Account(s) containing personal details (such as Statements of Account) safe and disposing of such documents safely (e.g. by shredding such documents).

2.3 If the Customer's security details are lost or stolen or if the Customer suspects that someone has used or tried to use the Customer's security details, the Customer must inform the Bank as soon as possible by telephoning the Bank and, if requested by the Bank, confirming the same in writing.

2.4 The Customer will co-operate with the Bank and the police in any investigation into the actual or suspected misuse of the Account(s). If the Bank requests that the Customer report an unauthorised transaction to the police, the Customer must do so as soon as possible after the request by the Bank and in any event within 7 days of the request. The Bank is also entitled to disclose information about the Customer or the Account(s) to the police or other third parties if the Bank believes in good faith that this will help prevent or recover losses.

2.5 If the Customer acts fraudulently, the Customer will be responsible for all related losses in respect of the Account. If the Customer acts without reasonable care and this causes losses, the Customer may be responsible for such losses. Clause 3 below sets out in greater detail the Customer's responsibilities for losses caused by failure to protect the security of any Account.

2.6 The Bank has implemented and in future may implement or modify security procedures and features it deems appropriate and/or necessary to verify the identity and/or signature of the Customer and/or an authorised person to ensure that an Instruction or other transaction has been properly authorised by the Customer. The Customer and its authorised person shall comply with such security procedures. The Bank may, but shall not be obliged to, require confirmation of any Instruction from the Customer or an authorised person before acting on the relevant Instruction. Any change to the Bank's security procedure will be communicated in accordance with Clause 33.

3 LIABILITY

3.1 Except in the circumstances set out at Clause 3.2 below, the Customer shall be liable up to a maximum of £35 for any losses incurred in respect of unauthorised payments from any Account arising from the use of lost or stolen security details or where the Customer has failed to keep security details safe.

3.2 The £35 limit on liability does not apply to losses incurred where the Customer has (i) acted fraudulently; (ii) intentionally or with gross negligence failed to comply with these terms and conditions to the extent that they relate to keeping security details safe; or (iii) authorised another person to use the Account.

3.3 Notwithstanding Clause 3.1, the Customer shall not be liable if (i) the loss, theft or misappropriation of the security details was not detectable by the Customer prior to the payment, except where the payer acted fraudulently; or (ii) the loss was caused by acts or omissions of an employee, agent or branch of the Bank or of an entity which carried out activities on behalf of the Bank.

- 3.4 Provided the Customer has not acted fraudulently, the Customer shall not be liable for any losses incurred in respect of unauthorised payments from any Account arising from the use of lost or stolen security details or a failure to keep security details safe which are incurred (i) after the Customer has notified the Bank in accordance with Clause 2.3; or (ii) before the Customer has received such security details.
- 3.5 The Bank will not be liable for any loss suffered by the Customer in respect of an unauthorised or incorrect payment from any Account unless the Customer notifies the Bank without undue delay on becoming aware of such unauthorised or incorrect payment and, in any event, within 13 months of such payment provided that the Bank has provided the Customer with details of such payments in accordance with Clause 12.
- 3.6 Where the Customer does not supply the correct payment details for any payment (e.g. an incorrect account number is provided), the Bank shall not be liable for failing to make a payment or making an incorrect payment. The Bank shall make reasonable efforts to recover any funds involved in an incorrect payment and may charge the Customer for such efforts.
- 3.7 Provided the Customer has provided the correct payment details, the Bank will be liable to the Customer for making payments from the Account correctly unless the Bank can establish that the institution which holds the account to which payment was to be made received the payment in accordance with the timescales set out in these terms and conditions. If the Bank is liable then it shall, without undue delay, refund the amount of the unpaid payment or defective payment and, where applicable, restore the Account to the position it would have been in had such error not been made.
- 3.8 Where (a) the Bank has made a payment from an Account which the Customer has not authorised in accordance with these terms and conditions and (b) the Customer has notified the Bank in accordance with these terms and conditions, the Bank shall refund the amount of the unauthorised payment and shall, where applicable, restore the Account to the position it would have been in had such payment not been made.
- 3.9 The Bank will refund to the Customer the full amount of any payment from an Account carried out by or through the relevant payee if:
- (a) the Customer's authorisation to debit the Account did not specify the exact amount of the payment;
 - (b) the amount of the payment exceeded the amount that the Customer could reasonably have expected, taking into account the Customer's previous spending pattern, these terms and conditions and the circumstances of the payment (but excluding any increases that arise as a result of exchange rate fluctuations); and
 - (c) the Customer requests a refund within 8 weeks of the payment being made.

In order to enable the Bank to process any request for a refund, the Customer must provide the Bank with all information that the Bank requests and which the Bank reasonably considers necessary to ascertaining whether conditions (a) and (b) above have been satisfied. The Bank shall refund the full amount of the payment or give reasons for refusing to do so within 10 days of the later of (i) receiving such request or (ii) receiving such further information as the Bank may request in accordance with this provision. The right to a refund does not arise where (i) the Customer has informed the Bank that the Customer consents to the payment and (ii) the Bank or the payee has provided the Customer with information about the payment at least 4 weeks before the due date of the payment. This condition does not apply to direct debits; refund rights in respect of direct debits under the UK Direct Debit Scheme will continue to apply.

4 OPENING AND MAINTAINING AN ACCOUNT

- 4.1 The Customer will provide the Bank with any information, authorisation or other document which the Bank considers necessary in connection with opening and maintaining an Account including, without limitation, provision of:
- (a) such documents as the Bank may specify in order to enable the Bank to verify the Customer's identity; and
 - (b) a specimen of the signature of each authorised signatory.
- 4.2 The Bank will notify the Customer of the information, authorisations and other documentation it requires in order to enable the Bank to open and maintain an Account.
- 4.3 The Bank shall set (at its absolute discretion) the minimum amount required to open an Account and such minimum amount may vary from time to time at the Bank's absolute discretion.

5 CUSTOMER INSTRUCTIONS

- 5.1 All Instructions in respect of an Account must be given by or on behalf of the Customer strictly in accordance with the authorisations or mandates for the time being in effect in respect of such Account. All such Instructions shall be in writing or in such other mode(s) and/or method(s) agreed to by the Bank from time to time. All Instructions for payments from any Account shall identify the account to which such payment is to be made and shall include, without limitation, the account number and sort code (or other unique identifying numbers) in respect of such account.
- 5.2 All Instructions once received by the Bank may not be cancelled, withdrawn or amended unless the Bank in its discretion agrees otherwise.
- 5.3 An Instruction will be deemed to have been received by the Bank on the Business Day on which it is actually received by the Bank or, if the Instruction is received on a non-Business Day or after 15:30 pm on any Business Day, the Business Day immediately following the date of the Instruction's actual receipt by the Bank.
- 5.4 The Bank may elect not to act on the Customer's Instructions where doing so would result in the total amount of payments exceeding the credit balance in the Account, but if the Bank does so act it may elect to execute such Instructions in whole or in part or in any order without reference to the time of receipt of the Customer's Instructions.
- 5.5 The specimen signatures and signing powers of the Customer or its authorised signatories communicated to the Bank in writing shall remain in effect until such time as the Customer informs the Bank in writing that such signatures and/or signing powers are no longer valid.
- 5.6 The Bank shall be entitled (but not bound) to undertake further verification of the signatures beyond comparing them with the specimen signatures on record with the Bank. The Bank shall be entitled to refuse to act on any Instructions where:
- (a) the signature of the Customer or its authorised representatives (as the case may be) differs in the Bank's opinion (which opinion shall be final and conclusive) from the specimen signature(s) the Bank holds on file in respect of the relevant Account;
 - (b) the Bank otherwise believes in good faith that the Customer did not give the relevant Instructions; or
 - (c) such Instructions are inconsistent with any applicable law, rule or other regulatory requirement.
- 5.7 In addition to the circumstances set out at Clause 5.6 above, if there is any ambiguity, inconsistency or conflict in the Instructions, the Bank may choose not to act upon them unless and until the ambiguity, inconsistency or conflict has been resolved to the Bank's satisfaction or the Bank may choose to act only on the Instructions of all the authorised signatories notwithstanding that any relevant existing mandate or instructions require otherwise.
- 5.8 If the Bank decides not to act on any Instructions it shall, before carrying out any measures to stop such payment, inform the Customer that it intends to do so and specify its reasons for doing so unless to do so would compromise reasonable security measures or is otherwise unlawful. Where the Bank is unable to inform the Customer prior to stopping any payment it shall do so immediately after stopping such payment unless doing so would compromise reasonable security measures or is otherwise unlawful.
- 5.9 The Bank or any member of the Bank's corporate group may block any Account (and later remove the block) at any time or withhold any amounts in any Account or otherwise collect from any payment at any time if (a) a regulatory authority or court requires the Bank to do so, (b) the Bank is otherwise required by law or regulation or any agreements with any regulatory authority to do so, or (c) the Bank is required by any inter-governmental agreements or any applicable order or sanction of a regulatory authority to do so.

6 DEPOSITS

- 6.1 Subject to this Clause 6, the Bank will accept any items that are payable to the Customer for deposit into an Account. The Bank may at any time without notice to the Customer and at its sole discretion and without liability or disclosing or assigning any reason to the Customer refuse any deposit or limit the amount which may be deposited and return all or any part of an amount tendered to the Bank for deposit. The Bank may charge a fee (and shall deduct such fee from the Account) for deposits of Foreign Currency into an Account and the Bank reserves the right not to accept deposits denominated in a Foreign Currency.
- 6.2 Deposits may be made in person or as the Bank may otherwise determine from time to time at its sole discretion. The Bank shall not be responsible for any deposit until it has actually received and checked such deposit.

- 6.3 The Customer should complete a paying-in slip (otherwise known as a "bank giro credit") when making any deposit. If the Customer has incorrectly entered the total amount of the deposit on such paying-in slip then the Bank may correct the error and add the revised amount to the relevant account and will inform the Customer of the correction unless the amount of the correction is less than £1.00.
- 6.4 Any deposit made into the Account from a standing order or external transfer will be credited to the Customer's Account on the same value day on which the Bank receives the money and the funds will be immediately available for the Customer to use. Where applicable (e.g. in the case of an Account that pays interest), the Bank will pay interest on the available balance from the Business Day on which the funds are credited to the Customer's Account.

7 CLEARING OF DEPOSITS

The "clearing cycle" is the time required for payments into or from the Account to be added to or deducted from the Account balance. This Clause 7 applies to the Bank's normal clearing cycles for any items paid into an Account.

7.1 Transfers

The whole or any part of any sum which is deposited by way of a transfer (whether mail, telegraphic or electronic or negotiable instrument) will not be available for withdrawal until such proceeds have been received by the Bank. Where such transfer is invalidated for whatever reason, the Customer's account will be debited immediately and the Bank shall reverse any interest which has been calculated or credited in respect of such items.

7.2 Other items

All drafts, promissory notes, bills of exchange and other orders for payment (hereinafter referred to as the "item" or "items" as the case may be) received by the Bank for credit to an Account are subject to the following conditions:-

- (a) When a payment is made into an Account, any credit given is provisional and may be reversed until the monies represented by such payment have been received by the Bank. The Bank reserves the right to accept any item for collection only.
- (b) The Bank may forward an item directly to the bank where it is payable or to any selected agent. If an agent is selected, such agent may collect the item through one or more sub-agent(s) selected by it. Any such collecting agent/sub-agent shall be deemed to be an agent of the Customer.
- (c) The Bank's rights against the Customer in respect of any item shall not be prejudiced by (i) loss or mutilation of or refusal by the issuer to pay any item; (ii) any proceedings taken in relation to such item by the Bank; or (iii) the entering into an arrangement by the Bank (which is hereby authorised by the Customer) with any third party.
- (d) The Bank shall not be responsible for any failure or delay in crediting an Account if the failure or delay arises from (inter alia) (i) stop-payment instructions; (ii) loss through the mail; (iii) late, or failure of, presentation, demand, collection or giving of notice of non-payment; or (iv) refusal by the issuer to pay any item, voucher or statement.

8 INTEREST

- 8.1 The Bank will provide information on the applicable interest rates when the Customer opens an interest-bearing Account. Where applicable the Bank will pay interest at its prevailing interest rate for the relevant account. Interest will be calculated and paid in the manner and at the rates set out by the Bank from time to time. Details of the Bank's current interest rates are available by telephoning the Bank. Unless the Bank states otherwise in the Terms and Conditions specific to the Customer's Account, interest will be calculated daily on the available balance and will be applied to the Account monthly in arrears.
- 8.2 Where the Account is a Non-Payment Account, the Bank will inform the Customer of any interest rate change which affects the Customer:
- (a) within 3 working days of the change, by giving the Customer notice in the Bank's London branch or by telephone if the Customer telephones the Bank requesting details of any such change; and
 - (b) by informing the Customer personally (by post or statement message) within 45 days of the change.
- 8.3 Where the Account is a Payment Account, the Bank will inform the Customer of any interest rate change which affects the Customer:

- (a) where the change is to the advantage of the Customer, within 3 working days of the change, by giving the Customer notice in the Bank's London branch or by telephone if the Customer telephones the Bank requesting details of any such change, and by informing the Customer personally (by post or statement message) within 45 days of the change; or
- (b) where the change is to the disadvantage of the Customer, by notifying the Customer personally (by post or statement message) at least 60 days before the change takes place.

8.4 Clauses 8.2 and 8.3 do not apply where interest rates in relation to a specific Account track a specified external rate or index. Where interest rates are calculated in this manner, the Bank shall inform the Customer of any changes at the earliest opportunity after the change comes into effect.

9 WITHDRAWALS

9.1 All deposits and monies paid into or held or owing by the Bank shall be payable or repayable by the Bank only at the branch of the Bank in London, England at which the Account is maintained.

9.2 Withdrawals by the Customer shall be made in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole discretion. Withdrawals may be made only upon (a) the production by the Customer or the authorised signatory/signatories of his/their identity card or passport and (b) receipt by the Bank of withdrawal instructions satisfactory to it. Except with the prior written consent of the Bank, no withdrawal may be made otherwise than in writing and signed in accordance with specimen signatures and authorisations received by the Bank. Any arrangements entered into with the Bank providing for withdrawal orders to be made otherwise than in writing shall be at the sole risk of the Customer; the Bank shall not be liable for any loss, damage or liability incurred or suffered by the Customer in connection with such arrangements, and the Customer shall indemnify the Bank against any expense or liability which the Bank may incur in connection with such arrangements.

9.3 Withdrawal of any or all amounts placed in Foreign Currency deposits is subject to availability of funds. Payments of the amounts to be withdrawn will, unless otherwise agreed to by the Bank, be made by the Bank by way of telegraphic transfer in the currency in which the deposit was made.

10 STOPPING PAYMENT ORDERS

10.1 If the Customer wishes to stop the payment of a payment order which the Customer has issued, the Customer shall provide written instructions and information to the Bank fully identifying the payment order, including (a) the date of issue; (b) the payee's name (if any); and (c) the amount. Following receipt of these written instructions, the Customer will complete any further documentation required by the Bank. Such stop payment instructions shall be acted on by the Bank on a reasonable endeavours basis and the Bank may at its absolute discretion elect not to act on these instructions for any reason.

11 TIMESCALES FOR PAYMENTS

11.1 Where the Customer instructs the Bank to make a payment in Sterling, the Bank shall, subject to these terms and conditions insofar as they relate to the provision of Instructions, credit the institution which holds the payee's account with such payment:

- (a) by the end of the first Business Day following the date on which the Bank receives the Customer's Instructions in accordance with Clause 5.3; or
- (b) in the case of paper-based instructions, by the end of the second Business Day following the date on which the Bank receives the Customer's Instructions in accordance with Clause 5.3.

11.2 For payments involving denominations other than Sterling to accounts held within the European Economic Area ("EEA"), the Bank shall credit the institution which holds the payee's account by the end of the fourth Business Day following the date on which the Bank receives the Customer's Instructions in accordance with Clause 5.3.

11.3 For payments outside the EEA, different payment timescales will apply. Information on such timescales is available upon request at the Bank's branch.

12 STATEMENTS OF ACCOUNT

12.1 The Bank will, free of charge, provide the Customer with a statement of account ("Statement of Account") monthly in relation to any Payment Account and monthly, quarterly or annually in relation to any Non-Payment Account depending on the type of such Non-Payment Account. The Customer may request that Statements of Account be provided on a more frequent basis but there may be a charge for the provision of such additional Statements of Account.

12.2 Each Statement of Account in relation to a Payment Account shall include the following information in relation to any payment made or received in the period to which such Statement of Account relates:

- (a) information identifying (i) the payment and (ii) either the payee (where the Customer makes the payment) or the payer (where the Customer receives the payment);
- (b) the payment amount in the currency in which the Account was debited or credited;
- (c) the amount of any charges for the payment (including, if applicable, a breakdown of such charges) and/or any interest payable by the Customer in respect of the payment;
- (d) where applicable,
 - (A) the amount of any exchange rate used in the payment, and
 - (B) the amount of the payment either (i) after such conversion (where the Customer is making the payment) or (ii) before such conversion (where the Customer is receiving the payment); and
- (e) the date on which the relevant funds were debited or credited to the Account.

In certain circumstances the Bank may provide a separate confirmation following the making or receipt of a payment (e.g. in respect of a foreign exchange transaction). In such cases, (a) the separate confirmation shall contain the information about the payment set out above, and (b) the Statement of Account concerning the period in which such payment is received shall carry a cross reference to such confirmation.

12.3 On receipt of a Statement of Account, the Customer should review it carefully and notify the Bank of any discrepancies, omissions or errors in the Statement of Account. If the Customer has any queries concerning a transaction listed in the Statement of Account, the Customer should contact the Bank immediately to enable the matter's resolution.

12.4 If the Account is a joint account, the Bank will send one statement to the nominated joint Account holder, unless the Customer asks the Bank to provide a separate statement to each joint Account holder, in which case the Bank will send the statements to different addresses if the Customer so requests.

13 TIME DEPOSITS

13.1 Time Deposit transactions will only be accepted by the Bank on a Business Day.

13.2 Notwithstanding anything else herein contained, the Bank shall be entitled in its discretion at any time to set minimum tenors of one, three or six months based on the amount to be placed on Time Deposit. In addition, the Bank shall be under no obligation to allow a Time Deposit to rollover at the same tenor as the original period to maturity and may instead, based on the amount of the Time Deposit, set a minimum period to the next maturity.

13.3 A deposit advice will be given for each deposit placed with the Bank. The deposit advice is only evidence of deposit and not a document of title and cannot be transferred or pledged as security. Immediate written notice should be given to the Bank if the deposit advice is not received by the Customer or is lost, stolen, destroyed or mislaid. The Bank may, at its discretion and upon receiving a satisfactory indemnity, issue a replacement deposit advice to the Customer.

13.4 Interest will accrue on monies placed with the Bank on Time Deposit for the period and at the rate specified in the deposit advice.

13.5 Monies placed with the Bank on Time Deposit shall, in the absence of any express written agreement with the Bank to the contrary, be repayable only to the Customer and only on the maturity date referred to in the relevant deposit advice, together with accrued interest

up to that date. The Customer may not withdraw any such monies (whether in whole or in part) before such maturity date. Upon the expiry of the period ending on the first maturity date, and upon each subsequent maturity date, the Time Deposit will, at the Bank's option, automatically be renewed for a like period commencing on such maturity date and at the interest rate then prevailing for such Time Deposit unless (i) such monies are withdrawn at maturity or (ii) the Bank receives from the Customer written notice to the contrary:

- (a) where the Time Deposit relates to Foreign Currency funds, at least two (2) Business Days before the relevant maturity date; or
- (b) otherwise, on the relevant maturity date (provided that, if the relevant maturity date is not a Business Day, notice is given on the Business Day immediately before the relevant maturity date).

13.6 In the event of renewal upon the first maturity date and upon any subsequent maturity date (as the case may be), unless the Customer expressly requests otherwise, the interest accrued up to the first maturity date or the subsequent maturity date (as the case may be) will be added to the Time Deposit balance at the expiration of the relevant period and the Time Deposit balance will be so increased by the amount of such interest for the purposes of the subsequent period of Time Deposit.

13.7 Withdrawals may be made by submitting a withdrawal request in form satisfactory to the Bank together with a signature satisfactory to the Bank. In the event that the Customer requests the withdrawal of monies placed with the Bank on Time Deposit before the relevant maturity date, the Bank may, in its sole and absolute discretion and on such terms as it thinks fit, allow or permit such withdrawal subject to the Customer paying a fee of such amount as may be set out in the Bank's pricing guide and the Bank being entitled to withhold any interest accrued on the Time Deposit. If the withdrawal concerns a Foreign Currency deposit, the Customer must give the Bank two (2) Business Days' notice in advance.

14 INDIVIDUAL/JOINT ACCOUNT(S)

14.1 Where the Customer is an individual, in the event of his death, his executor(s) or administrator(s) shall be the only person(s) recognised by the Bank as the Customer's successor. Upon notice of the Customer's death, the Bank shall be entitled to freeze the Accounts until such time the Customer's successor produces a grant of probate or letters of administration.

14.2 If any Account(s) is/are opened in the names of two or more persons ("Joint Account(s)"), such persons shall be jointly and severally liable (i.e. each such person will be liable individually and also together with all other persons in whose name the Joint Account(s) is/are opened) for all liabilities incurred on the Joint Account(s).

- (a) Where the Joint Account(s) is/are operated with a single signing authority, instructions from any one of the Joint Account(s) holders will be accepted by the Bank and such instructions will be binding on the other Joint Account(s) holders.

If, prior to acting on instructions received from one Joint Account(s) holder, the Bank receives contradictory instructions from another Joint Account(s) holder, or is informed by one or more of the Joint Account(s) holders of a dispute between the Joint Account(s) holders, the Bank may choose to act thereafter only on the mandate of all the Joint Account(s) holders notwithstanding that the Joint Account(s) requires only one signatory to authorise matters.

Upon notice of the death of any one of the Joint Account(s) holders, provided that the Joint Account(s) continue to be operated with a single signing authority, the Bank shall be entitled to pay the credit balance in the Joint Account(s) to the survivor or, if more than one survivor, in the survivors' joint names. This is subject to any rights that the Bank or a third party may have.

- (b) Where the Joint Account(s) is/are operated with joint signing authority, oral instructions will not be accepted by the Bank. Any written instructions may be given by the Joint Account(s) holders in one or more copies, all of which must, when taken together, contain the signatures of all (or the required number) of the Joint Account(s) holders and shall constitute one and the same document.

Upon notice of the death of any one of the Joint Account(s) holders, the Bank shall be entitled to freeze the Account and to retain the credit balance in the Joint Account(s) until the Joint Account(s) holder's successor produces a grant of probate or letters of administration.

14.3 Upon production of a grant of probate or letters of administration, the Bank may, on the request of the Customer, open an account in the name of the deceased's estate. The executor, the administrator of the estate or the personal representative of the deceased shall operate the Account in accordance with the terms of the relevant grant of probate or letters of administration.

15 BUSINESS ACCOUNT(S)

15.1 No Account shall be used for business purposes unless the Bank specifically agrees. The following entities may be Customers for the purposes of any Account which is to be used for business purposes (a "Business Account"):

- (a) sole trader - a person operating a business in his own name or under a trade name;
- (b) partnership - two or more people operating an unincorporated business together with a view to making a profit from their activities;
- (c) corporate entity - a limited or unlimited company incorporated in the UK or overseas, a limited liability partnership, or any other type of corporate body; and
- (d) club, society, association, personal representative, trust, charity or other group - a person, group or body providing a service or benefit for the benefit of its members or others, as applicable.

15.2 In respect of any Business Account (other than a Business Account of a sole trader), the Bank shall allow changes of authorised signatories but the Bank shall not be obliged to accept any such change unless it is satisfied that the change has been duly authorised by the directors or members of such Customer. In the event of liquidation of any corporate entity, the funds credited to the Business Account(s) may only be withdrawn by, and the funds payable shall only be paid to, the liquidator of the corporate entity.

16 CHARGES/COMMISSIONS

16.1 The Bank may debit the Account(s) with the full amount of any charges or fees as stated in the Bank's Schedule of Charges or any other costs and expenses (including, without limitation, legal fees and stamp fees) and interest payable by the Customer to the Bank in respect of:-

- (a) any Products and/or Services;
- (b) any liability of any nature arising in respect of the Account(s) or otherwise; or
- (c) any overdrawn sums on the Account(s).

To the extent that such cost, expense and/or interest is not set out in the Bank's pricing guide, the Bank shall inform the Customer of any such cost, expense or interest before providing the relevant service to the Customer.

There may be other costs (such as taxes) imposed by third parties on the Account(s). The Bank may debit the Account(s) with the full amount of any tax, duty or other charge levied on the Account(s) by any competent authority in connection with the Account(s) and the Bank may pay the same to such authority on the Customer's behalf.

16.2 A charge at the relevant amount stated in the Bank's pricing guide will be levied if:

- (a) the Customer fails to maintain the minimum balance required for the Account(s); or
- (b) the Account(s) remain(s) inactive for a duration exceeding a limit that the Bank may set from time to time.

16.3 A charge at the relevant amount stated in the Bank's pricing guide may be levied if the Customer closes any Account(s) within such time period as the Bank may prescribe from time to time.

16.4 The Bank may at any time, at its absolute discretion and upon written notice to the Customer, change the prevailing rate and/or amount of any charges or fees payable by the Customer as stated in the Bank's pricing guide. Such change(s) shall take effect from the date stated in the notice which shall be no less than 60 days after the date of the notice.

16.5 On the opening of any Account, the Bank's then current pricing guide will be provided to the Customer. Details of the Bank's charges are also available by telephoning the Bank or by requesting such details from the Bank's staff.

16.6 The Bank will notify the Customer of any charges or interest to be debited from the Account at least 14 days before such charges or interest is/are debited.

17 DISCLOSURE OF CONFIDENTIAL INFORMATION

17.1 The Bank will treat all the Customer's personal or business (as the case may be) information as private and confidential (even when the Customer is no longer a customer of the Bank) and the Bank shall ensure that any confidential information which pertains to a Customer and which is in the Bank's possession is protected with security measures and a degree of care that would apply to the Bank's own confidential information.

17.2 Without prejudice to Clause 17.1, the Customer hereby expressly and irrevocably permits and authorises the Bank, and any of the Bank's employees, agents, officials and officers, to transfer, disclose, divulge or reveal, in each case, at any time in such manner and under such circumstances as the Bank deems necessary or expedient in its sole and absolute discretion and without the prior consent of the Customer:

(a) any information whatsoever relating to the Customer and any Customer information to and between any person, at any time and from time to time, including but not limited to:

(A) the head office, branches, subsidiaries, representative offices, affiliates and agents of the Bank;

(B) any related corporations (together with the Bank, the "OCBC Group"); and/or

(C) third parties selected by the Bank and/or any of the entities referred to in (A) or (B) above or in Clause 17.4 wherever situated, for confidential use in connection with the provision of any Account(s) and/or Product(s) to the Customer (including for data processing purposes); and/or

(b) any information whatsoever regarding the money or otherwise particulars of the Customer or the Customer's Account(s) where applicable to any person at any time and from time to time, including but not limited to:

(A) any person purporting to be the Customer upon verification of his identity by the Bank to the Bank's satisfaction in accordance with its prevailing procedure; and/or

(B) any person notified to the Bank from time to time by the Customer;

(collectively "Confidential Information"), provided that the Bank will, in sharing Confidential Information with any third party, inform that third party in writing of the information's confidential nature and that some or all of such information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the information.

17.3 The Bank's authority to transfer, disclose, divulge or reveal Confidential Information as set out in this Clause 17 shall survive the termination of these terms and conditions.

17.4 The Customer agrees that the Bank may, from time to time, delegate, subcontract, outsource or otherwise appoint other members of the OCBC Group or any independent contractor, agent or other person (including any intermediary or partner bank) wheresoever located which provides any service (including administration, information technology, payment, securities clearance, credit investigation or debt collection service) or product to or on behalf of any member of the OCBC Group (collectively, the "Third Party") on such terms as the Bank in its sole and absolute discretion deems fit (including that such members of the OCBC Group or Third Party may further delegate, subcontract, outsource or otherwise appoint any other person) to perform: (a) any of the Bank's obligations under the Agreement (including carrying out any Instructions); and/or (b) various functions or operations in connection with the Bank's business (including any Account or Product or any related function thereto).

18 USE OF TELEPHONE

18.1 The Bank and the Customer agree that the Bank may provide details of matters relating to any Account (e.g. the credit balance of such Account) to the Customer upon a telephone request by that Customer, provided that the Bank is satisfied as to the identity of the caller. The Bank will ask the caller to confirm specific security details and may require the caller to confirm certain transactions on the relevant Account in order to ascertain the identity of the caller. If the Bank is not satisfied that the caller is the Customer then the Bank shall refuse to provide the information requested by the caller. For the avoidance of doubt, Instructions may not be given by telephone.

18.2 The Bank and the Customer may record telephone conversations between them and both parties consent to such recording. Both parties may use such recordings in evidence should any dispute arise between them. In the event that such a recording contains personal data, that recording will be subject to the Privacy Policy.

19 SUSPENSION OF ACCOUNT(S)

In the event that an Account remains inactive or dormant for a duration exceeding a limit that the Bank may set from time to time, the Bank reserves the right to impose such conditions in relation to the further operation of the Account(s) as it may determine in its sole discretion.

20 CLOSING OF ACCOUNT(S)

20.1 The Bank may at any time, without liability, without giving prior notice to the Customer and without disclosing any reason to the Customer,

- (a) refuse to accept any deposit(s);
- (b) limit the amount that may be deposited; or
- (c) return all or any part of the amount of any deposit(s).

20.2 The Bank may close the Account(s) provided that it has given the Customer at least 60 days' notice of its intention to do so, unless there are circumstances which justify the Bank closing the Account(s) earlier.

20.3 If the Customer wishes to terminate any Account(s), the Customer shall provide written instructions of the same to the Bank and comply with such procedures as the Bank may determine from time to time at its sole discretion. Upon receipt of the Customer's instruction, the Bank will close the Customer's Account(s) without unnecessary delay.

20.4 On termination of the Account(s), subject to Clause 16.1 (Charges/commissions), the Bank may discharge its entire liability with respect to the Account(s) by paying to the Customer, in such form as the Bank may determine, the amount of the then credit balance in the Account(s).

20.5 Before termination of the Account(s), the Customer will repay to the Bank any money owed by it to the Bank.

20.6 Without prejudice to the generality of the foregoing, upon the occurrence of any of the following events, the Bank shall be entitled (without demand or notice) to terminate the Account(s):

- (a) the Customer's failure to comply with any provision of these terms and conditions;
- (b) the arising of any grounds for the presentation of a bankruptcy petition against the Customer;
- (c) the Customer's death, insanity or incapacity (where the Customer is an individual);
- (d) the submission of an application by any person for the appointment of a receiver, administrator, liquidator or similar official in respect of the Customer;
- (e) any change in circumstances to the effect that the performance of any obligation under these terms and conditions becomes illegal or impossible; or
- (f) a diminution of the balance in an Account below the prescribed minimum for such Account as determined by the Bank from time to time.

20.7 In addition to the above, the Customer may close the Account(s) within 14 days of the later of (a) the opening of such Account(s) or (b) the Customer receiving a copy of these terms and conditions. The Customer may exercise its right to close the Account(s) by providing notice to the Bank, following which the Bank will return to the Customer any money deposited in the Account(s) by the Customer together with any interest it has earned but less any fee for services payable in respect of such Account(s) (where any fee is payable on a periodic basis, only a pro-rata amount of such fee in respect of the period prior to cancellation shall be retained by the Bank) within 30 days of the receipt of the Customer's notification in accordance with this Clause 20.7.

21 ASSIGNMENT(S)/TRANSFER(S)

Except with the Bank's prior written consent and subject to such conditions as the Bank may prescribe, the Customer shall not assign, transfer or charge to any third party, create any security or other interest in or otherwise dispose of, or purport to do the same in respect of, any deposit or balance standing to the credit of the Account(s) or any part thereof.

22 BORROWING FROM THE BANK

22.1 The Customer undertakes to ensure that the Account(s) will not be overdrawn, even temporarily, except (a) where the Bank in its absolute discretion allows or (b) by prior arrangement with the Bank, such arrangement to be subject to such terms and conditions as may be determined by the Bank from time to time.

22.2 The Bank is under no obligation to provide overdraft arrangements and will consider requests for such arrangements at its sole discretion. If a request is received and accepted by the Bank, the Bank will provide a letter setting out the terms of the relevant overdraft arrangement.

22.3 The Bank may charge a fee for permitting any overdraft arrangement and may, in the case of an informal (i.e. unwritten) request for such an arrangement, charge a fee for considering the request even if the Bank elects not to permit the arrangement.

22.4 Unless the Bank agrees otherwise in writing, any overdraft arrangement may at any time be reduced (with respect to the overdraft limit) or ended by the Bank, after which any debit balance on any overdrawn Account(s) shall be repayable by the Customer to the Bank immediately on the Bank's demand. The Customer shall also, on demand by the Bank, pay interest and any bank charges whatsoever due in respect of the debit balance to be calculated at such rates as the Bank may prescribe from time to time and such interest to be computed daily and charged at the end of each month or such other time as may be determined by the Bank from time to time.

23 PROTECTING THE CUSTOMER'S ACCOUNT

23.1 The Customer must inform the Bank as soon as possible in the event of a change of personal details such as name, address, phone number or e-mail address (if the Customer communicates with the Bank via e-mail).

23.2 The Customer must notify the Bank as soon as possible via telephone, email or letter if the Customer believes that there have been any unauthorised transactions on its Account. The Bank recommends that the Customer (a) check statements regularly and (b) inform the Bank as soon as possible if there is an entry which appears to be incorrect or suspicious. Please refer to the back page of these Terms and Conditions for the Bank's contact details.

24 RESPONSIBILITY FOR BORROWING

24.1 **Account(s) in sole name only** - the Customer is personally responsible for any money the Customer owes to the Bank, whether such amounts arise from the Customer's own actions or from the actions of another person authorised by the Customer.

24.2 **Joint Account(s)** - joint Account holders are together and individually responsible for any money owed to the Bank in respect of the joint Account(s). Where a joint Account holder also has an Account with the Bank in its sole name, and that Account has a credit balance, the Bank may set-off any money owing to the Bank in respect of the joint Account(s) against the credit balance of the Account held in the joint Account holder's sole name.

24.3 **Business Account(s) - sole trader** - the Customer is personally responsible for any money that the Customer's business owes to the Bank.

24.4 **Business Account(s) - partnerships, personal representatives and trustees** - the Account holders are together and individually liable for any money that the relevant business owes to the Bank even if any of the Account holders has ceased to be a partner, personal representative or trustee, unless the Bank has otherwise agreed in writing. The Bank may demand repayment of all or any part of monies owed to the Bank by the relevant business from all or any of the Account holders.

24.5 **Business Account(s) - corporate entities, clubs, associations and charities** - the signatories to the Account(s) will not normally be liable to the Bank for any money owed to the Bank by the relevant corporate entity, club, association or charity unless, in the case of a members' club, the signatories are members of such club in which case the signatories will have the same liability to the Bank as each other member of such club.

25 FINANCIAL DIFFICULTY

If the Customer is experiencing any difficulty in repaying monies owed by it to the Bank, the Customer should inform the Bank of such difficulty as soon as possible. The Bank is committed to dealing with cases of financial difficulty in a sympathetic and positive manner. If the Bank has reason to believe that a Customer is in financial difficulty, the Bank shall deal fairly with, and shall take reasonable steps to assist, such Customer.

26 PAYMENTS TO THE BANK AND THE RIGHT TO USE MONEY BETWEEN ACCOUNTS (SET-OFF)

26.1 The Customer agrees to pay to the Bank on demand all monies and charges, together with interest accruing on such monies from the date on which such monies become due to the date of payment, in the currency in which such monies and charges are due, in same day funds and at such rate as the Bank shall determine from time to time.

26.2 All such monies and charges shall be payable by the Customer to the Bank in full without any set-off or counterclaim or any restriction or condition, and free and clear of and without deduction for present or future taxes (including without limitation stamp duty or other taxes), levies, charges or withholdings, and all liabilities with respect thereto.

26.3 If the Bank is obliged by law to deduct or withhold any sum from any payment to the Customer, the Customer authorises the Bank to effect such withholding and to pay the net sum over to the Customer or to place such sum in the Account(s).

26.4 If the Customer holds any Account with the Bank that is in credit, and the Customer has failed to pay any amount that is owed to the Bank (including loan accounts and amounts in different currencies), the Bank may use the money in such Account to reduce or repay the amount which is owed to the Bank.

26.5 The bank can use its right of set-off in respect of Accounts which are in the Customer's sole name and Accounts which are in joint names as follows:

Accounts in credit held in the name of:	X	X	X and Y
Right of set-off can be applied against amounts owed on Account held by:	X	X and Y	X and Y

26.6 The Bank will not use its right of set-off against (a) any money that the Bank holds in an Account in the Customer's name if the Customer has previously informed the Bank that such Account does not belong to the Customer or (b) any money that the Bank is required by law to hold in an Account in the Customer's name for a person other than the Customer.

26.7 If the Bank elects to use its right of set-off, it will inform the Customer of (a) the reasons for this decision and (b) the date on which the right of set-off will be exercised, unless the Bank reasonably believes that the Customer will attempt to prevent the Bank from obtaining repayment of the money which is owed to the Bank by exercising such right (in which case the Bank will promptly, after exercising its right of set-off, notify the Customer that it has done so and of the amount(s) debited from the Customer's Account(s)).

26.8 If the Bank exercises its right of set-off under Clause 26.7 above, the Bank may (and the Customer irrevocably authorises the Bank to) (a) bring to an end any fixed deposit period applying to any of the Customer's Accounts, and (b) convert any balance that is in a currency other than the currency in which the amount is owed to the Bank into the latter currency at the exchange rate then applicable.

27 ACCOUNT SWEEPING

27.1 If the Customer holds more than one Account with the Bank, the Bank may (and the Customer hereby authorises the Bank in each case to) transfer any credit balance standing to the credit of any of such Accounts to any Account(s) of the Customer which is/are overdrawn at the end of any given Business Day so as to ensure that the balance standing to the credit of such overdrawn Account(s) is zero or, if the credit balances are not sufficient to reduce the debit balance to zero, to reduce the debit balances by the amount of the credit balances.

27.2 Any transfer between any Accounts shall be set out in full in the next Statement of Account in respect of each such Account following such transfer.

28 EXEMPTION FROM LIABILITY

- 28.1 Subject to Clause 26.5 and Clause 3, neither the Bank nor any of its employees or agents shall be liable as a result of acting or failing to act except in the case of the Bank's gross negligence or wilful default.
- 28.2 Without limiting the generality of the foregoing and subject to Clause 3, the Bank shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer:
- (a) as a result of the Bank acting, or omitting to act, in good faith on the Customer's instructions;
 - (b) if for any reason beyond the Bank's control the operation of any Account is restricted or otherwise affected;
 - (c) as a result of any delay or failure in any transmission or communication facilities;
 - (d) if the funds credited or debited to the Customer's Account(s) diminish in value as a result of taxes or depreciation or become unavailable as a result of restrictions (howsoever arising) on convertibility, requisitions, involuntary transfers, distraints of any character, exercise of governmental or military powers, war, strikes or other causes beyond the Bank's reasonable control;
 - (e) as a result of the Bank's inability to detect inadequate authenticity of the Customer's signature;
 - (f) as a result of (i) the Customer acting without reasonable care or (ii) the Customer's default or misconduct; or
 - (g) as a result of any act or omission (including any negligence or wilful misconduct) or bankruptcy or insolvency of any agent, nominee, correspondent or counterparty used by the Bank.
- 28.3 The Bank shall not be liable for any loss, damage or expense suffered or incurred by the Customer (whether as a result of forgery of the signatory's signature, material alteration of withdrawal requests or other reasons of any kind whatsoever) through no fault of the Bank. If the Bank has debited the Customer's Account in reliance on a withdrawal or payment request on which the signature of the Customer or its authorised signature was forged, the Bank shall not be liable to reverse the debit or pay or compensate the Customer in respect of the amount so debited.
- 28.4 The Customer should note the inherent exchange risk in Foreign Currency deposits. In particular, a decline in the relevant Foreign Currency's exchange rate relative to the Customer's currency of choice will reduce (or even eliminate) the Customer's return or earnings on any Foreign Currency deposits.
- 28.5 Nothing in these terms and conditions shall exclude or restrict the liability of either party for death or personal injury resulting from such party's negligence or in respect of any liability which cannot be excluded or restricted by law.
- 28.6 Subject to Clauses 28.7 and 28.8 below, and notwithstanding any other provision of these terms and conditions, if the Customer incurs losses to any Account in respect of authorised push payment fraud ("APP Fraud Losses"), the Bank will reimburse the Customer for the amount of the APP Fraud Losses within 5 Business Days of the Customer reporting the amount of the losses to the Bank, provided that:
- (i) the Customer sends notification of the claim to the Bank as quickly as possible and within 13 months after the last payment relating to the APP Fraud Losses;
 - (ii) the Bank is considered a 'Sending PSP' for the purposes of Clause 13 of Specific Direction 21 (CHAPS APP scam reimbursement requirement) ("SD21");
 - (iii) the Customer is either an individual, a microenterprise or a charity and is considered a 'Consumer' for the purposes of Clause 13 of SD21; and
 - (iv) the losses (i) were incurred on or after 7 October 2024, (ii) were not caused by the Consumer's fraud or gross negligence and (iii) constitute a 'CHAPS APP scam payment' for the purposes of Clause 13 of SD21.
- 28.7 Notwithstanding Clause 28.6 above, the Bank's maximum liability for any APP Fraud Losses will be limited at £85,000 per claim, and the Bank will be entitled to an excess of £100 per claim payable by the Customer.

28.8 If the Bank is required to reimburse a Customer pursuant to Clause 28.6 above, the Bank may pause the time limit of 5 Business Days for as long as necessary and as many times as necessary if such pause is required in order to receive information that falls within Clause 4.6 of Annex A to the CHAPS Reference Manual – CHAPS Reimbursement Rules. In any case, the Bank will complete its assessment, decide whether the claim is to be reimbursed and close the claim before the end of the 35th Business Day following the date of the Customer's notification to the Bank.

29 **BANK'S REPAYMENT OBLIGATION**

Where any currency in which a payment obligation of the Bank is denominated becomes unavailable as a result of restrictions on convertibility, transferability, requisitions, government acts, orders, decrees and regulations, involuntary transfers, distraint of any character, exercise of military or usurped powers, acts of war or civil strife, monetary union or exchange or similar causes beyond the Bank's reasonable control, the Bank shall be deemed to have satisfied such payment obligation by making payment in the currency of the office of the Bank from which the withdrawal is made.

30 **APPLICATION OF OTHER TERMS**

Where Services or Products are made available to the Customer by the Bank on separate terms, those terms shall be read in conjunction with these terms and conditions. In the event of any conflict, the specific terms applicable to the relevant Services or Products shall prevail.

31 **BRANCHES, SUBSIDIARIES OR AFFILIATES**

No branch of Oversea-Chinese Banking Corporation Limited in any jurisdiction other than England and Wales or any subsidiary or affiliate of Oversea-Chinese Banking Corporation Limited shall under any circumstances whatsoever be liable to the Customer in respect of the Bank's London branch's obligations and/or liabilities under these terms and conditions.

32 **COMMUNICATIONS**

32.1 The Customer shall notify the Bank in writing (or in such other mode(s) and/or method(s) agreed to by the Bank from time to time) of any change in the Customer's particulars including its postal address and telephone number.

32.2 Any statement, advice, confirmation, notice, demand or other correspondence by the Bank under these terms and conditions ("the Correspondence") shall be served on the Customer:-

(a) either:

(A) where the Customer is an individual, personally on the Customer or on the Customer's personal representatives;
or

(B) where the Customer is a corporation or partnership, personally on any of the Customer's officers or partners;

(b) by sending it to the Customer or to any of the Customer's officers or partners (as the case may be) at the last address provided to the Bank by the Customer; or

(c) by facsimile addressed in any such manner as aforesaid to the last facsimile number provided to the Bank by the Customer.

The Correspondence shall be deemed to have been delivered on the day it was delivered personally or transmitted by facsimile or email or, if sent by post, on the day following posting.

32.3 In the case of a joint Account, any notice served in accordance herewith on any of the holders of such joint Account shall be deemed validly served on all the holders of such joint Account.

32.4 All correspondence and communications in relation to the Customer's Account(s) and any Services will be in English.

33 AMENDMENT(S) TO THESE TERMS AND CONDITIONS, SCHEDULE OF CHARGES AND INTEREST OR EXCHANGE RATES

33.1 The Bank may at any time change, amend, delete, replace or add to any term of these terms and conditions or of the Schedule of Charges by giving at least two (2) months' notice to the Customer. Such changes include the conversion of one type of Account into another and the transfer of an Account from one branch to any other branch of the Bank in England or abroad.

33.2 When the Bank gives the Customer advance notice of a change that the Bank intends to make in accordance with Clause 33.1 above, the change will automatically take effect at the end of the two-month notice period and the Customer will be deemed to have accepted the proposed change unless the Customer notifies the Bank in writing that the Customer does not agree to the proposed change, such notification to be effected by sending or hand delivering a notice to Oversea-Chinese Banking Corporation Limited, The Rex Building, 3rd Floor, 62 Queen Street, London EC4R 1EB, United Kingdom; Attn: The Operations Manager. The Customer must make this notification as soon as possible and in any event before the end of the two-month notice period. If the Customer does not agree to the proposed change, the Customer can close without charge any Account(s) and terminate any Services affected by the proposed change in accordance with Clause 20 (Closing of Account(s)) above. If the Customer notifies the Bank that the Customer does not accept a proposed change, the Bank will (a) take this as notification that the Customer wishes to close any Account(s) and terminate any Services affected by the change and (b) close any such Account(s) and terminate any such Services without charge.

33.3 Notice of amendment of these terms and conditions will be given in writing to the Customer at the Customer's address and will be deemed to have been received by the Customer two (2) days after being despatched by post and will also be published in either of the following manners:

- (a) press advertisement; or
- (b) prominent display of notice in the banking halls of the Bank.

33.4 The Bank may vary the interest rate applicable to any Payment Account(s) or Services for any valid reasons including (without limitation) the following:

- (a) to benefit the Customer;
- (b) to reflect a change or changes in the base rate (that is the rate set by the Bank of England in connection with its open money market operations);
- (c) to reflect a change or changes in any applicable inter-bank offer rate or equivalent money market rates the Bank uses;
- (d) to reflect changes in the rates of interest or other payments which banks and other organisations offering similar services pay to customers with current accounts;
- (e) to reflect a decision or recommendation made by, or a requirement of, a court, ombudsman, regulator or similar body or an undertaking given to the Office of Fair Trading;
- (f) to reflect changes to the law, codes of practice or the way in which the Bank is regulated; and
- (g) to reflect changes to standards published by other bodies.

33.5 If the Bank varies applicable interest rates in accordance with Clause 33.4, this variation will take place with immediate effect and the Bank will notify the Customer of the variation as soon as possible and in any event within 5 Business Days of the variation. If the Customer is unhappy with the variation of the applicable interest rate, the Customer can close without charge any Account(s) and terminate any Services affected by the proposed variation in accordance with Clause 20 (Closing of Account(s)) within one month of the variation.

34 WAIVER

No failure or delay by the Bank in exercising or enforcing any right or option under these terms and conditions shall (a) operate as a waiver of such right or option; (b) limit, prejudice or impair the Bank's right to take any such action or to exercise any such right as against the Customer; or (c) render the Bank responsible for any loss or damage arising from such failure or delay by the Bank.

35 SEVERABILITY

If any of the provisions of these terms and conditions is deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of these terms and conditions shall not in any way be affected or impaired.

36 COMPLAINTS PROCEDURE

36.1 Any complaint in respect of any of the Bank's Services or Products can be (a) brought to any of the Bank's employees in any of the Bank's branches or (b) submitted in writing to the Operations Manager, Oversea-Chinese Banking Corporation Limited, The Rex Building, 3rd Floor, 62 Queen Street, London EC4R 1EB, United Kingdom. Any such complaints will be examined by employees of the Bank trained in dealing with complaints. The Bank will promptly acknowledge any such complaint and the Customer will be informed of the progress made towards the resolution of the complaint. Following examination of a complaint, the Bank will inform the Customer of:

- (a) the outcome of the complaint;
- (b) how the Customer can pursue the complaint with the Bank in the event that the Customer is dissatisfied with the outcome of the complaint; and
- (c) the Customer's ability to refer the complaint to the Financial Ombudsman Service, which enables disputes between the Bank and its Eligible Customers to be resolved quickly and with minimum formality by an independent person.

36.2 A summary of the Bank's process for dealing with complaints promptly and fairly is available upon request and will be sent to any Customer that brings a complaint upon the Bank's acknowledgement of that Customer's complaint.

37 THE FINANCIAL SERVICES COMPENSATION SCHEME

The Bank is a member of the Financial Services Compensation Scheme ("**FSCS**"). Customers may be eligible for compensation from the FSCS. If a Customer wishes to learn more about the FSCS, more information can be found on its website: www.fscs.org.uk.

38 THE BANK'S REGULATORS AND HOW THE BANK IS REGULATED

- 38.1 The Bank is incorporated in Singapore and has been licensed to operate as a bank by the Monetary Authority of Singapore.
- 38.2 In the United Kingdom, the Bank is registered as a branch in the UK with branch number BR000981. The Bank is authorised by the Prudential Regulation Authority with firm reference number 204687 and dual-regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
- 38.3 The Bank's VAT reference number is GB672960506.

39 APPLICABLE LAW AND JURISDICTION

These terms and conditions, and any non-contractual obligations arising from or in connection with these terms and conditions, shall be governed and construed in all respects in accordance with English and Welsh law but in enforcing these terms and conditions the Bank is at liberty to initiate and take actions or proceedings or otherwise against the Customer in England and Wales or elsewhere as the Bank may deem fit.

40 DOFAI POLICY

The Bank's Disclosure of Financial Account Information Policy as set out in the appendix or as amended from time to time (the "DOFAI Policy") forms part of the terms and conditions governing the Customer's relationship with the Bank established under these terms and conditions. The DOFAI Policy shall be binding on the Customer and the Customer agrees to comply with and adhere to the DOFAI Policy. The latest DOFAI Policy is accessible at www.ocbc.com/policies. These terms and conditions are subject to the DOFAI Policy. Should there be any conflict or inconsistency between any of the contents of the DOFAI Policy and any provision of these terms and conditions, the contents of the DOFAI Policy shall prevail.

The Customer acknowledges that it has read the OCBC Privacy Policy.

Schedule of Charges With effect from 1 January 2025

This Schedule of Charges is intended to assist the Bank's customers in determining the various main charges and fees payable on banking with OCBC Bank London Branch.

Products	Further Definition	Charges	Minimum	Maximum
Current Account	Minimum balance £50,000.00			
Monthly service charge		£10.00	-	-
Outward Special Presentation		£15.00	-	-
Standing Instruction		£25.00	-	-
Stop Payment		£10.00	-	-
Statement Request (depend on period requested)		Vary	£5.00per copy	£40.00 per copy
Overdraft	Unauthorised/Temporary Interest	5% above Base Lending Rate (Current Base Lending Rate for GBP is 0.5%)		-
	Unauthorised/Temporary OD fee	£30.00	-	-
Retrieving Vouchers/Advices	Less than 1 Year	£3.00 per copy	£10.00	
	More than 1 year	£10.00 per copy	-	-
Fixed Deposits	Minimum balance £50,000.00			
Premature Uplifting/Cancellation		Charges depending on Prevailing Interest Rate differential (Minimum charge £50.00)		
Remittance (Inward)				
Draft, Telegraphic Transfers	a) To OCBC London Br. Customer	Free		
	b) to 3 rd party beneficiary	£25.00		
Remittance (Outward)				
Telegraphic Transfer (including Domestic Chaps payments)		£25.00	-	-
Miscellaneous				
Audit Confirmation (per request)	Within 1 year	£40.00	-	-
	2 Years – 5 years	£60.00	-	-
Status Enquiry		£30.00	-	-

Note:

1. Commission and fees charged may be subject to the addition of United Kingdom Value Added Tax (VAT).
2. All charges are shown in Sterling Pounds but Foreign Currency equivalent may be charged where applicable.



Oversea-Chinese Banking Corporation Limited
The Rex Building, 3rd Floor
62 Queen Street
London EC4R 1EB
United Kingdom

London Office contact number: 020 7653 0900

Authorised by the Prudential Regulation Authority with firm reference number 204687 and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available on request.

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Co. Reg no.: 193200032W

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