

BOC MONEYPLUS TERMS AND CONDITIONS

1. Definitions

1.1 In these Terms and Conditions, “**BOC**”, “**we**”, “**our**” and “**us**” means Bank of China Limited, Singapore Branch and its successors and “**you**”, “**your**”, “**yours**” and “**customer**” means the person in whose name the MoneyPlus account is maintained.

1.2 The following words when used have the following meanings respectively set out below:

“**Alert**” means the services provided or to be provided by BOC to the customer under clause 19.1;

“**Applicable Laws**” means all relevant or applicable laws, rules, regulations, orders, rulings, directives, circulars or general commercial and regular banking practices (whether or not having the force of law and including any legislations or regulations on anti-money laundering, anti-bribery or anti-corruption, counter-terrorism financing, anti-tax evasion and/or sanctions) whether of governmental bodies or authorities or self-regulatory organisations in relation to which BOC is a member or otherwise regulated, overseen or supervised;

“**Business Day**” means any day on which banks are open for business in Singapore other than Saturdays, Sundays and gazetted public holidays in Singapore;

“**Card**” means any ATM card in relation to the MoneyPlus account or any other electronic computerised token, device or gadget, whether issued at your request by us or any Participant to you or any other person nominated and authorised by you from time to time and acceptable to us, used to access Electronic Services, including any replacement or renewed Card;

“**Card Transaction**” means any charges, payment or cash advances made and/or other benefits obtained by the use of the Card in any manner whatsoever.

“**Electronic Services**” means any banking and other services or facilities which we and/or any Participant (as defined hereunder) may make available to you from time to time and offered via electronic means, including any card, electronic, computerised or telecommunication devices or modes of operating accounts in or outside Singapore, and, where the context requires, also means any PIN and/or Card used to access Electronic Services, and shall include any of the Facilities offered via electronic means;

“**Facilities**” means the credit and banking facilities, other financial accommodation and services provided to you by us from time to time pursuant to these Terms and Conditions;

“**GST**” means any goods and services tax payable under the Goods and Services Tax

Act, Chapter 117A of Singapore or any other taxes, levies or charges whatsoever of a similar nature which may be substituted for or levied in addition to any such tax, by whatever name called;

“**MoneyPlus account**” means the account opened and/or maintained with us in connection with the operation and/or provision of the Facilities (as defined hereunder);

“**MoneyPlus outstanding balance**” means all amounts, transaction costs, interest, fees, charges and liabilities (whether present or future, actual or contingent) due and payable to us in respect of or in connection with the MoneyPlus account and/or these Terms and Conditions;

“**MoneyPlus statement**” means a statement of account issued by us in respect of your MoneyPlus account reflecting the MoneyPlus outstanding balance and transactions for the period specified in the statement;

“**Participant**” means any person, firm, company or organization in Singapore or otherwise which, from time to time, participates or is involved, directly or indirectly, in providing Electronic Services;

“**Payment Due Date**” means the date specified on the MoneyPlus statement by which date the entire outstanding amount should be paid by you and received by the Bank without incurring a late payment charge;

“**PIN**” means any personal identification number and/or password and/or any other form of electronic (or digital) identification or signature. Whether issued at your request by us or any other Participant to you or any other person nominated and authorized by you from time to time and acceptable to us, used to access Electronic Services; and

“**Singapore Dollar(s)**” and the sign “**S\$**” mean the lawful currency of Singapore.

“**SMS**” means short message service;

“**Transaction Alert**” means the services provided or to be provided by BOC to the customer under clause 19.1 b).

1.3 Unless that context requires otherwise:

- a) Words denoting the singular number shall include plural and vice versa;
- b) References to persons shall include firms and corporations; and
- c) Words denoting the masculine gender shall where the context so admits include all genders.

1.4 Headings of clauses are for guidance only and do not form any part of these Terms and Conditions or be taken into consideration in the interpretation of these Terms and Conditions.

1.5 All references to statutes and our terms and conditions are references to such statutes and terms and conditions as amended, modified, substituted or supplemented from time to time.

1.6 Any reference to a cheque in these Terms and Conditions shall include and apply to an image return document (as such term is defined in the Bills of Exchange Act, Chapter 23 of Singapore) of such cheque where the context requires.

2. Use of the Card and its Facilities

Once the customer's application for a MoneyPlus Account is approved, the Bank may send the customer a Card by ordinary post at the customer's sole risk or to be collected personally at the customer's option. By using the Card and any of MoneyPlus Account Facilities, the customer agrees to be bound by these Terms and Conditions.

3. Joint and Several Liabilities

3.1 The obligations and liabilities of the customer (if more than one) under these Terms and Conditions shall be joint and several and shall be enforceable accordingly. All liabilities, representations, undertakings and other obligations of the customer in these Terms and Conditions shall (if more than one) be deemed to be made or undertaken by and binding on each of them jointly and severally.

3.2 Without prejudice to anything stated in these Terms and Conditions, if the customer (if more than one) is not bound by these Terms and Conditions (whether by reason of a lack of capacity or any other reason whatsoever), the remaining customer shall continue to be bound by these Terms and Conditions as if the first-mentioned customer had never been a party hereto.

4. Operation of MoneyPlus/ Credit Limit

4.1 You may draw on your MoneyPlus account by using your ATM card, or through any applicable electronic means made available by us or in such manner as we may permit from time to time. The reference to "**electronic means**" shall include, without limitation to, the use of your Card to make withdrawals.

4.2 The approved limit of the MoneyPlus account shall be such sum as may be approved and notified by us to you from time to time subject to the prevailing legislation rules regulations and/or directives imposed or issued by the competent authorities.

4.3 You are liable for all transactions made in relation to the MoneyPlus account. You shall also be liable to pay such fees, interests and charges as are provided for in these Terms and Conditions in respect of any MoneyPlus outstanding balance.

4.4 We shall set a credit limit in relation to your MoneyPlus account. Unless we otherwise approve, you shall not carry out or allow to be carried out any transaction which would result in the MoneyPlus outstanding balance exceeding the credit limit.

4.5 We may choose to approve or permit any transaction that would result in the credit limit being exceeded and/or allow the MoneyPlus outstanding balance to exceed the credit limit. We may also refuse to permit or approve any transaction that you wish to effect even though such transaction would not cause the credit limit to be exceeded. We will not be liable for any loss, damage, expense or cost incurred or suffered by you in connection with the approval and disapproval of such transactions.

4.6 The MoneyPlus account is subject to review by us from time to time. We shall be entitled at any time, without prior notice to you, to reduce, cancel, modify or otherwise vary the approved limit, and revise, restructure or convert the MoneyPlus account to such other facility type on such terms and conditions as may be determined by us. You agree that we shall not be liable for any losses, damages, expenses or costs incurred or suffered by you in connection with such review, variation, supplement, suspension, withdrawal and/or cancellation.

5. ATM cards

5.1 You shall keep all ATM card(s) in relation to the MoneyPlus account in a safe and secure place and ensure that any PIN is not disclosed to any third party. You shall take all steps and precautions to prevent any unauthorized use, forgery, fraud, loss or theft in respect of ATM(s), including but not limited to not drawing the said ATM card(s) in a manner which facilitates forgery or fraud.

5.2 If any ATM card in relation to the MoneyPlus account is lost, stolen, mislaid or if you have reason to believe or suspect or know that there has been unauthorized use of any ATM card, in relation to the MoneyPlus account, you shall immediately notify us in writing. You shall be liable for all unauthorized transactions made prior to the bank's receipt of a written notification of the loss, theft or unauthorized use of the said ATM card.

5.3 You are required to assist us in any action we may take in respect of such loss, theft, unauthorized use or disclosure.

5.4 If any lost, stolen or mislaid ATM card, in relation to the MoneyPlus account is found or recovered, you must not use such ATM card, but must immediately notify us and return it to us.

5.5 We shall be entitled at our absolute discretion to issue a replacement ATM card in relation to the MoneyPlus account upon such terms and conditions as we may deem fit and notice to you.

6. Deposits and Withdrawals

6.1 Deposits and withdrawals in respect of the MoneyPlus account shall be carried out in such manner as we may prescribe from time to time. Any reference to deposits in these Terms and Conditions shall include and apply to payments made to the MoneyPlus account, where appropriate.

6.2 All withdrawals shall be carried out solely at our branches in Singapore or such places in Singapore or elsewhere as we may permit.

6.3 Any deposit howsoever made shall not be credited to your MoneyPlus account or available for withdrawal (whether or not such deposit is shown as credited to the MoneyPlus account) until we have received actual payment of the funds in respect of such deposit.

6.4 Any withdrawal or debit from the MoneyPlus account shall be deemed as a drawing on the MoneyPlus account and shall accordingly increase the MoneyPlus outstanding balance except where there is a credit balance with clear funds reflected in the MoneyPlus account, the withdrawal or debit shall be first be drawn from such credit balance.

6.5 Without prejudice to clause 6.4 and other provision of these Terms and Conditions, we shall be entitled, at our absolute discretion and without notice to you, to determine the order of priority in effecting your instructions for any withdrawals, debit, funds transfer and/or other existing direct debit or other arrangements (e.g. cheques and GIRO deductions etc.) you made with us on the specified transfer date.

6.6 We are not obliged to return any dishonoured or returned cheques to you. Without prejudice to the foregoing, in respect of any dishonoured or returned cheques or cheques which cannot be processed by us for any reason, we may return the same or the image return document in relating thereto in lieu of the relevant cheques by post to your last known address in our records at your own risk and expense.

6.7 We shall be entitled to refuse to accept any cheque for collection or deposit. In receiving cheques for collection or deposit, we act only as collection agent and assume no responsibility for the payment of such cheques. Pending our receipt of payment of such cheques or our verification of any cash deposit, we shall be entitled not to permit you to withdraw such amount.

7. MoneyPlus Statement and Payment

7.1 A statement of account will be sent to you 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, you shall pay at least the minimum payment due on or before the Payment Due Date. The minimum payment due shall include all overdue payments (if any) in respect of the account.

7.2 You shall inspect and examine your statement of account and must notify the bank in writing of any inaccurate entries, omission or irregularity in the statement of account. Unless the bank receives your written notice of any inaccurate entries, omission or irregularity within ten (10) Business Days from the date of the statement of account, the statement of account shall be conclusive and binding on you and the bank will be free from all claims in respect of any and every entry shown in the statement of account, except where (and only to the extent that) you have conclusively established in the courts of Singapore that a manifest error has been made by the bank. Notwithstanding the foregoing, the bank shall be entitled at all times to correct any

errors or omissions in such statements of account and to debit or credit the account, as the case may be.

7.3 Unless the facility has been terminated or the bank has made a demand, you shall pay the bank on or before the date specified in the monthly statement a minimum payment at such rate as the Bank may determine. Any changes to the monthly minimum payment amount from time to time shall be notified or announced by us in such a manner, as we consider fit.

7.4 In addition to the monthly minimum payment amount, you shall also pay us:

- a) The amount by which your MoneyPlus account outstanding balance exceeds your credit limit set by us from time to time; and
- b) Any outstanding balance due and unpaid under or pursuant to any previous MoneyPlus statements by the Payment Due Date specified in the relevant MoneyPlus statement.

7.5 We shall be entitled to apply and appropriate all payments and deposits received by us in such manner or order as we consider fit.

7.6 All payments due to us shall be made in Singapore Dollars, in full without any deduction or withholding (whether in respect of set-off, counterclaim, taxed, charges or otherwise).

7.7 Notwithstanding and without prejudice to any other provision of these Terms and conditions or any other terms, all or any part of the MoneyPlus outstanding balance is payable by you to us on demand.

8. Interest

8.1 Unless otherwise specifically provided in writing by us, interest on the Facilities shall be calculated on a daily basis, subject to a minimum interest charge at such rate as the Bank may determine. All interest accrued on the Facilities must be paid by you to us without demand.

8.2 Normal interest on the Facilities shall be charged and payable at the Prescribed Rate up to the date of full payment of the amounts due before any judgment obtained in respect thereof. For the avoidance of doubt, interest on any judgment sum awarded to the Bank shall continue to be charged and payable from the date of the judgment at the Prescribed Rate or at such other rate(s) as may be determined by the Court or tribunal.

8.3 The “**Prescribed Rate**” means an effective interest rate as the Bank may determine per annum, or such other rate(s) as we may determine from time to time and notified and announced by us in such manner as we may consider fit.

9. Fees and Charges

In addition to the above, you shall also be responsible for the following fees and charges where applicable:

9.1 Annual Fee – a non-refundable annual fee or joining fee.

9.2 Late Payment Fee – if any amount payable under these Terms and Conditions (including any interest under clause 8) is not paid when due, you shall be charged a late payment fee at such rate as the Bank may determine during which any such amount (or part thereof) is not paid.

9.3 Returned GIRO Fee – a handling fee at such rate as the Bank may determine from time to time will be charged for each GIRO or direct debit transaction which is rejected or which cannot be processed for any reason whatsoever.

9.4 Fee for Returned Cheque – cheque processing fee for any dishonoured cheque issued to the Bank as payment.

9.5 Service Charge – a service charge or administrative fee of such amount and/or charged at such rate as we may prescribe from time to time, for any service provided by us (including, without limitation, sending you copies of past MoneyPlus statements on request, maintenance of account for failure of the customer to pay the Bank on or before the Payment Due Date the whole of any balance outstanding as stated in the MoneyPlus statement and such other services as account restructuring and composite settlement, in accordance with the Bank's policy) or any action taken by us in carrying out any of your instructions or requests relating to the operation of your MoneyPlus account, whether such services or actions are referred to or contemplated in these Terms and Conditions or otherwise. This service charge or administrative fee shall include all disbursements and expenses incurred in providing such service or taking such action. A schedule of fees and charges for our common services is available on request.

9.6 Other Fees and Charges – all GST, legal fees, administrative fees and out-of-pocket expenses suffered, sustained or incurred by us on a full indemnity basis in connection with the Facilities and the preparation, execution, registration of all other documents required by us (if any) in relation to the Facilities at such time deemed appropriate by us.

9.7 Legal and Debt Collection Agency Fees – all legal fees and debt collection agency fees on a full indemnity basis and all other costs and disbursements in connection with demanding and enforcing payment of monies due and owing to us under or in connection with the Facilities or any other matters relating to the Facilities or the MoneyPlus account.

9.8 Cash Advance Fee – a service charge for each cash advances transaction, subject to a minimum fee of S\$20 or 6% of the amount withdrawn, whichever is greater.

9.9 Fee for Credit Refund via Cashier's Order – this fee is applicable when customers request for refund of credit balance to their account by way of cashier's order.

10. Prohibited Use

You shall not use the Facilities to pay the daily interest due or any other monies owing in respect of any of the Facilities, any credit or charge cards issued by us or any other loans, advances, credit and banking facilities granted by us.

11. Right To Debit Accounts

Notwithstanding anything to the contrary herein contained and without prejudice to any other rights that we may have, we shall have the right to at any time and without prior notice debit the MoneyPlus account for all accrued interest, fees, charges, costs and expenses together with goods and services tax thereon or other levies or taxes now or hereafter imposed by the law, if applicable, and all other monies whatsoever and howsoever due and payable under the MoneyPlus account, the Facility and/or these Terms and Conditions provided that such debiting shall not be deemed to be a payment for the amount due or a waiver of any rights powers and authority that the bank has under the MoneyPlus account, the Facility and/or these Terms and Conditions.

12. Right of set-off and consolidation

In addition to any other rights which we may have, we shall be entitled at any time and without notice to you to combine or consolidate all or any of your accounts and liabilities with or to us (in Singapore or elsewhere) or set-off or transfer any sum(s) standing to the credit of one or more of such accounts in or towards the satisfaction of any of your liabilities to us on any other account(s) (in Singapore or elsewhere) or in any other respect whether such liabilities are actual or contingent, primary or collateral, several or joint, or such accounts are held by you singly or jointly with any other persons. If the credit balances on such accounts and the liabilities on any other accounts are not expressed in the same currency, we shall be entitled to effect any necessary conversions at our own rate of exchange then prevailing.

13. Closure of Account

13.1 Subject to these Terms & Conditions:

- a) You may terminate the account by giving us written notice and returning to us all ATM cards issued solely in respect of the MoneyPlus account. In such an event, termination shall be effective upon the receipt by the Bank of both the written notice and all ATM cards issued solely in respect of the MoneyPlus account.
- b) Notwithstanding anything to the contrary contained herein, we may at any time at our absolute discretion cancel the Facilities and terminate the MoneyPlus account without giving any reason therefore and with notice to you (including but not limited to the situations where we decide or have reason to suspect that the Facilities and/or the MoneyPlus account is being used for or in connection with any fraudulent, unlawful or illegal activities or transactions (including gambling, bribery, corruption, money laundering, funding terrorism or tax evasion) or we deem it necessary or appropriate in good faith to comply with any Applicable Laws) and we shall not be liable to you for any losses or damages of any nature caused by or arising out of such cancellation and termination in any manner whatsoever.

- c) If the MoneyPlus account is terminated by us, you shall forthwith return all ATM cards issued solely in respect of the MoneyPlus account.

13.2 Where there is a cash balance equal or exceeding S\$5.00, or such other amount as we may determine from time to time and notified and announced by us in such manner as we may consider fit, (“**the minimum amount**”) standing to the credit of the MoneyPlus account at the time of the closure of the MoneyPlus account, we shall return the credit balance by sending a draft or cheque payable to your order and last known address in our records or through any other means as we may deem fit. The return of the credit balance by us through any means as we may deem fit shall constitute a full and final discharge of our liabilities to you (if any) with respect to the MoneyPlus account, whether or not such amount is received by you. Where the cash balance is below the minimum amount, you agree to waive the return of the cash balance.

13.3 Upon the closure of the MoneyPlus account (whether by you, us or otherwise), you shall not continue to effect transactions through the MoneyPlus account in any way. Your obligations under these Terms and Conditions will however continue and all outstanding balances (which shall include such charges and liabilities you may have incurred but which have not been debited to the MoneyPlus Account) on the MoneyPlus account shall become payable at once. Interest shall be payable on any outstanding balances which remain unpaid at the time of closure of the MoneyPlus account at the Prescribed Rate up to the date of full payment of such outstanding balances as well as before any judgment obtained in respect thereof. You shall be further liable to us for any monthly late payment fees in relation to such outstanding balances.

14. Confidentiality of Account

14.1 By signing the MoneyPlus account application form (which expression shall include any form to add you as a holder of the MoneyPlus account) or any other form(s) or document(s) which signifies your agreement to be bound by these Terms and Conditions, you consent to us, our officials, employees, agents and any other persons who by reason of their capacity or office have access to our records, registers or any correspondence or material with regard to you or any of your accounts with us, to disclose any information relating to and any particulars of your accounts and affairs for the Purposes as defined in clause 22 or as set out within this clause 14 (where specified), and to the following parties:

- a) Any Participant or other person or organisation participating in the provision of electronic or, without limitation, other services in connection with banking services utilised by you, whether in Singapore or outside Singapore for the purpose of the operation of such services, including but not limited to investigating discrepancies, errors or claims; To any person or organisation to whom we outsource certain functions or activities or who provide administrative, telecommunication, computer, payment, collection, security, clearing, credit reference or checking, or other services or facilities to us relating to operation of our business;
- b) The police or any public officer conducting an investigation in connection with any offence;

- c) The credit or charge card companies in credit or debit or charge card enquiries;
- d) Our stationery printer, external printer, agent or storage or archival service provider (including but not limited to any provider of microfilm service or any electronic storage, archival or recording facility) for the purpose of making, printing, mailing, storage, microfilming and/or filing personalised cheques, statements of accounts, passbooks, cards, labels, mailers or any other documents or items on which your name and/or other particulars appear, or any data or records or any documents whatsoever;
- e) Any information gathering or processing organisation or department conducting survey(s) on our behalf; (to the extent and for such purposes as any such information may be permitted to be disclosed under or pursuant to the Banking Act, Chapter 19 of Singapore) to any credit bureau recognised as such by the Monetary Authority of Singapore under or pursuant to the Banking Act of which we are a member or subscriber for information sharing services and (through any such credit bureau) to any fellow member or subscriber as may be so recognised by the Monetary Authority of Singapore;
- f) Any person or organisation for the purpose of enabling us to conduct any credit checks on you and/or to obtain and verify any information relating to you or any of your account(s) with us;
- g) Any person or organisation for the purpose of or in connection with or investigating any complaint or dealing with any query relating to the marketing or promotion of any services or products;
- h) Any government agency or authority or courts of the jurisdiction where any of our overseas branches is situated;
- i) Any person or organisation for the purpose of collecting and recovering for and on our behalf any sums of money owing to us from you;
- j) Any of our related corporations (as such term is defined in the Companies Act, Chapter 50 of Singapore) for risk management purposes, for monitoring credit exposures across the Bank of China Limited. Our authority to disclose such information shall survive the termination of these Terms and Conditions.

14.2 Our rights and abilities under this clause 14 shall be in addition and without prejudice to our other rights of disclosure under and pursuant to the Banking Act, Chapter 19 of Singapore or any other statutory provisions and in law and nothing herein is to be construed as limiting any of those other rights.

15. Instructions by telephone, mail or other means

15.1 In addition to any rights we have under these Terms and Conditions, we may as see fit act on any instructions for withdrawal, closure or any other matter whatsoever relating to the operation of the MoneyPlus account given or purportedly given by you by post or any other medium of communication, including via facsimile transmission or telephone.

15.2 You are required to promptly notify us in writing of any variation in your signature and operation of the MoneyPlus account, any change in your address and other relevant particulars. We shall be entitled to a period of not less than 14 Business Days after receipt of your notice to process and update the change(s).

15.3 Where we agree to act on instruction given by you via medium of communication other than post, you must indemnify us from and against any loss which we may incur as a result of acting on such instructions in accordance with these Terms and Conditions. You also agree that we will not be liable to you for any loss that you may incur as a result of our acting on such instructions.

15.4

- a) We may but are not obliged to accept, rely on and act in accordance with such instructions given by you or any persons purporting to be you;
- b) We may require that instructions be confirmed in such manner as we may specify from time to time and we may in our discretion and without notice refuse to act on any such instructions until we receive such confirmation satisfactory to us;
- c) We may require you to give written instructions (and any other documentary evidence of authority) in the case where the proceeds of any transactions or any fund in the account are to be credited or remitted to any account not in your name or to another bank account;
- d) We may ask questions about you and about particulars of your MoneyPlus account to verify your identity;
- e) You consent to us recording your telephone conversations with us to provide evidence of instructions and other verbal communications and agree to be bound by such recording and that we may at any time in your discretion erase such recordings; and
- f) We may refuse to act on any instructions given by you if such instructions are inconsistent with any applicable law, rule or other regulatory requirement.

16. Information

16.1 You are required to supply to us immediately upon request all statements, information, materials and explanations (except information of a proprietary nature) regarding your operations and finances as may be reasonable required by us from time to time, including, where relevant, to enable us to comply with our obligations under all Applicable laws. This includes for the purposes of us meeting “know your customer”, anti-money laundering, anti-financing-terrorism, sanctions requirements and any other laws and regulations which we need or agree to keep to. You shall inform us promptly, in writing, of any change in any documents, information or authorisation given to us, and give us supporting documents and evidence of such changes.

16.2 You irrevocable authorize us at any time, from time to time, to disclose any information and/or data relating to yourself and your accounts and/or credit cards (if any) with us, or any other information as we may deem necessary:

- a) To any credit bureau recognized by the Monetary Authority of Singapore and gazetted under the Banking Act as well as members of such credit bureau;
- b) To any credit reference or evaluation agencies wherever situated for any purpose whatsoever.

17. Statement of indebtedness

A statement or certificate signed by any of our officers of the bank as to the monies and liabilities for the time being owing and remaining unpaid to you under the MoneyPlus account, the Facility and these Terms and Conditions shall, in the absence of manifest error, be final, conclusive and binding on you for all purposes.

18. Notices

18.1 We shall be entitled to send any notices and communications to you by facsimile transmission, electronic mail, telephone, SMS, ordinary post or personal delivery or through our website or any other mode of communication to the your last known address or last known contact number in the our record.

18.2 Any demand for payment of monies or other demand or notice or communication in relation to the Facilities or any matters hereunder may be signed by any of our authorized officers for the time being or by our solicitors.

18.3 All notices, demands and communications sent by us shall be deemed to be received by you, if sent by facsimile transmission, electronic mail, SMS, personal delivery or through our website or the telephone, on the day of transmission or despatch or one (1) calendar day after the date of posting if sent by ordinary post to the your last known address in Singapore and eight (8) calendar days after the date of posting to your last known address outside of Singapore notwithstanding the fact that the notice and/or communications may be returned through the post office undelivered.

19. BOC Alert Service

19.1 Under the BOC Alert Service, Alert notifications will be sent via SMS to you:

- a) When a new/replacement/renewal Card is first used;
- b) When any Transaction made using the Card or with the MoneyPlus account is equal to or exceeds the threshold amount pre-determined by BOC or you;
- c) If BOC detects any suspicious or irregular transactions; and
- d) Such other matters as BOC deems fit at its discretion.

19.2 You acknowledge and agree that unless otherwise approved by BOC, you are not allowed to:

- a) Opt out from any of the Alert service (except the Transaction Alert service);
- b) Opt out from receiving any Alert service (except the Transaction Alert service);
- c) Request to amend the pre-defined criteria set by BOC in relation to the MoneyPlus account (except for the Transaction Alert service).

19.3 You shall ensure that your mobile phone number(s) (which, unless otherwise agreed by BOC, must be Singapore registered number(s) only) and such other devices (the "Other Devices") used to receive the Alerts are able to receive the Alerts both in Singapore and overseas. You shall be responsible for any fee imposed by your respective mobile phone service provider or, as the case may be, the service provider of the Other Devices.

19.4 The Alert service is subject to the terms and conditions of your agreement with your mobile phone service provider or, as the case may be, the service provider of the Other Devices.

19.5 You acknowledge and agree that each Alert sent to you is not encrypted and may include your personal details, account details or transaction details pertaining to the Card or MoneyPlus account.

19.6 You shall be responsible for the security of your mobile phone and/or the Other Devices. BOC shall not be liable in any way to you and any party should any Alert be viewed or accessed by persons other than you.

19.7 You acknowledge and agree that the sending of any Alert by BOC or its receipt by you may be delayed or prevented by factor(s) outside BOC's control.

19.8 BOC shall not be liable for any losses, damage, expenses, fees or costs (including legal costs), that may arise, directly or indirectly, in whole or in part, from:

- a) The non-delivery, delayed delivery, partial delivery or the misdirected delivery of an Alert;
- b) The non-receipt of an Alert;
- c) Inaccurate or incomplete content in an Alert;
- d) Reliance on or use of the information provided in an Alert for any purpose; or
- e) Any third party, whether authorised or not, obtaining your account information contained in the Alert by accessing your mobile phone or, as the case may be, the Other Device.

19.9 An Alert does not constitute a record for the MoneyPlus account or Card Transaction to which it pertains. BOC does not assume any additional responsibility or obligation under these Terms and Conditions in respect of the use of, or any transaction or eventuality involving, the MoneyPlus account. The Alert service does not free you from the responsibility of safeguarding the physical security and authorised use of your Card or MoneyPlus account, and it does not entail that BOC will automatically be liable for any unauthorised transaction that may be charged to the MoneyPlus account.

19.10 The use of the Alert service does not automatically entitle you to disclaim your obligations to any lost/stolen Card liability. You are still required to comply with the lost or stolen Card liability terms in accordance with the terms of these Terms and Conditions.

19.11 BOC shall cease to provide the Alert service:

- a) If the terms of these Terms and Conditions are not complied with by the customer;
- b) If the MoneyPlus account is closed;
- c) Upon the death or contractual incapacity of the customer;
- d) In the event of improper operation of the MoneyPlus account by the customer; or
- e) At its absolute discretion.

19.12 BOC reserves the right to terminate the Alert service or begin charging a fee for such a service by giving 30 days' prior notice to the customer.

19.13 In relation to the Transaction Alert service:

- a) All customers will automatically be enrolled in the Transaction Alert Service.
- b) The customer is allowed to opt out from, re-apply or change the threshold amount for the Transaction Alert service for his/her Card.
- c) For transactions charged to the Card, the Alert will be sent to the customer for transactions meeting the default threshold amount or threshold amount predetermined by the customer.
- d) No Alert will be sent if no Singapore registered mobile phone number is registered with BOC. BOC shall not be held liable if the customer fails to provide and/or update his/her Singapore registered mobile phone numbers with BOC. The customer will be responsible for the accuracy of his/her Singapore registered mobile phone numbers provided by him/her to BOC.
- e) The customer authorises BOC to notify him/her of each Alert via the Singapore registered mobile phone number as provided by him/her or as registered with BOC.
- f) The customer understands that his/her receipt of an Alert is subject to his/her mobile phone operator being able to support the Transaction Alert service.
- g) The customer acknowledges and agrees that the application to amend the threshold amount settings for the Transaction Alert service is subject to BOC's approval at its absolute discretion and BOC reserves the right to refuse or terminate any request by him/her at any time, without prior notice and without having to disclose any reason therefore and without any payment or compensation whatsoever.
- h) The customer acknowledges and agrees that BOC does not warrant the quality, delivery, accuracy, security or confidentiality of the contents of a Transaction Alert and shall not be responsible for any consequence in connection with the Transaction Alert Service.
- i) The customer acknowledges and agrees that BOC shall be entitled to amend, vary or supplement any of the terms and conditions relating to the Transaction Alert service at its sole discretion from time to time.
- j) The customer acknowledges and agrees that the decision of BOC on all matters relating to the Transaction Alert service is final, conclusive and binding and no correspondence will be entertained.
- k) The customer acknowledges and agrees that these Terms and Conditions will apply to the customer's use of the Transaction Alert service.

20. Amendment to Terms and Conditions

20.1 We may vary any of these Terms and Conditions at any time but will, in most instances, give you at least 30 days' notice of any variation which relates to fees and charges and your liabilities and obligations before such variation takes effect. We will inform you of other variations in advance. The obligation to give you advanced notice does not apply if variations are required in an emergency or where it is not practicable to give such advance notice.

20.2 All variations shall take effect and bind you from the date specified in our notice. The advanced notice may be given to you by exhibiting the variations or a set of the revised Terms and Conditions at our branches or via publication through any media. Upon such exhibition or publication, you shall be deemed to have notice of such variations or amended Terms and Conditions.

20.3 If you do not accept any variation to these Terms and Conditions, you shall immediately cease to operate and close the MoneyPlus account. If you continue to operate the MoneyPlus account after such notification, you shall be deemed to have agreed to the variation without reservation.

21. Indulgence of bank

Notwithstanding that we may have delayed or failed or omitted to exercise any right, power, privilege, claim or remedy available to us upon any default by you or that we may have accepted payment for any monies outstanding under the Facilities after such default, we shall not be held to have waived or condoned or acquiesced in such default and may at any time exercise all or any of the remedies available to us. Any delay or indulgence on our part in taking steps to enforce any rights or remedies conferred on or available to us shall not be held to prejudice or be a waiver of our rights of action in respect thereof.

22. BOC's Personal Data Protection

22.1 To process, administer and/or manage your relationship with us, BOC will necessarily need to collect, use, disclose and/or process your personal data. Such personal data includes information about you set out in your application forms and documents and any other personal information provided by you, possessed by us or that we obtain about you, whether now or in the future. Some examples are your name, identification number, address, personal contact details, your transactions, date of birth, gender, specimen signature etc.

22.2 Your failure to supply certain personal data to us (or if we are not permitted by you to process your personal data), may/would result in us being unable to process, administer and/or manage your relationship with us. Depending on the extent by which you do not permit us to process your personal data or the extent of personal data which you do not provide to us, it may mean that we will not be able to continue the relationship in question/enter into a contract with you/continue the contract with you.

22.3 We will/may collect, use, disclose and/or process your personal data for one or more of the following purposes:

- a) Considering and/or processing your application/transaction with us;
- b) Facilitating, processing, dealing with, administering, managing and/or maintaining your relationship with us, including but not limited to handling feedback or complaint;
- c) Carrying out your instructions or responding to any enquiry given by (or purported to be given by) you or on your behalf;
- d) Contacting you or communicating with you via phone/voice call and/or text message, email and/or postal mail for the purposes of administering and/or managing your relationship with us such as but not limited to communicating information to you related to MoneyPlus account. You acknowledge and agree that such communication by us could be by way of the mailing of correspondence, documents or notices to you, which could involve disclosure of certain personal

data about you to bring about delivery of the same as well as on the external cover of envelopes/mail packages;

- e) Dealing in any matters relating to the services and/or products which you are entitled to under your contract with us including performing the contract;
 - f) Providing you with BOC's services and products, as well as services and products provided by other external providers provided through us and/or our third party service providers and/or business partners;
 - g) Carrying out credit checks, due diligence or other screening activities (including background checks) in accordance with legal or regulatory obligations or our risk management procedures that may be required by law or that may have been put in place by us;
 - h) To prevent or investigate any fraud, unlawful activity or omission or misconduct, whether relating to your relationship with us or any other matter arising from your relationship with us, and whether or not there is any suspicion of the aforementioned;
 - i) Complying with or as required by any applicable law, governmental or regulatory requirements of any relevant jurisdiction, including meeting the requirements to make disclosure under the requirements of any law binding on us and/or for the purposes of any guidelines issued by regulatory or other authorities, whether in Singapore or elsewhere, with which we are expected to comply;
 - j) Complying with or as required by any request or direction of any governmental authority; or responding to requests for information from public agencies, ministries, statutory boards or other similar authorities (including but not limited to the Monetary Authority of Singapore, Inland Revenue Authority of Singapore, Insolvency & Public Trustee's Office, Commercial Affairs Department and courts). For the avoidance of doubt, this means that BOC may/will disclose your personal data to the aforementioned parties upon their request or direction;
 - k) Conducting research, analysis and development activities (including but not limited to data analytics, surveys and/or profiling) to improve our services and facilities in order to enhance your relationship with us or for your benefit, or to improve any of our products or services for your benefit;
 - l) Storing, hosting, backing up (whether for disaster recovery or otherwise) of your personal data, whether within or outside Singapore;
 - m) For the purposes as set out in clause 14 above;
 - n) Financial reporting, regulatory reporting, management reporting, risk management (including monitoring risk exposure) audit, record keeping purposes and
 - o) Purposes which are reasonably related to the aforesaid.
- (collectively, the "**Purposes**").

22.4 We may/will also be collecting from sources other than yourself, personal data about you, for one or more of the above Purposes, and thereafter using, disclosing and/or processing such personal data for one or more of the above Purposes.

22.5 BOC may/will need to disclose your personal data to third parties, whether located within or outside Singapore, for one or more of the above Purposes, as such third parties, would be processing your personal data for one or more of the above Purposes. In this regard, you hereby acknowledge, agree and consent that we may/are permitted to disclose your personal data to such third parties (whether located within or outside Singapore) for one or more of the above Purposes and for the said third parties to subsequently collect, use, disclose and/or process your personal data for or

more of the above Purposes. Without limiting the generality of the foregoing or of clause 22.3, such third parties include:

- a) Our head office, associated or affiliated organisations or related corporations;
- b) Any of our agents, contractors or third party service providers that process or will be processing your personal data on our behalf including but not limited to those which provide administrative or other services to us such as mailing houses, telecommunication companies, information technology companies, debt collection agency and data centres;
- c) Third parties to whom disclosure by BOC is for one or more of the Purposes and such third parties would in turn be collecting and processing your personal data for one or more of the Purposes; and
- d) Third parties as mentioned in clause 14 above.

22.6 You have the right to withdraw your consent given hereunder, whether in part or as a whole. However, your withdrawal of consent could result in certain legal consequences arising from such withdrawal. In this regard, depending on the extent of your withdrawal of consent for us to process your personal data, it may mean that we will not be able to continue with your existing relationship with us/the contract you have with us will have to be terminated. Should you wish to withdraw your consent in part or whole, please write in to us and provide details of your withdrawal.

22.7 For the avoidance of doubt, in the event that Singapore personal data protection law permits an organisation such as us to collect, use or disclose your personal data without your consent, such permission granted by the law shall continue to apply.

22.8 Marketing and Promotional Information and Materials

22.8.1 Processing for Marketing Purpose and Postal Mail and Email Communication for Marketing Purpose

BOC intends to, may or will, at its discretion, collect, use, disclose and/or process personal data about you that you had previously provided BOC, that you now provide BOC, that you may in future provide BOC with and/or that BOC possesses about you from time to time, for the purpose of providing you with marketing, advertising and promotional information, materials and/or documents relating to products and/or services (including products and/or services of third party merchants whom BOC may collaborate or tie up with) that BOC may be selling, marketing, offering or promoting, whether such products or services exist now or are created in the future (the “**Marketing Purpose**”).

In the above regard, BOC intends to, may or will, at its discretion send you such marketing, advertising and promotional information by way of postal mail and/or electronic transmission to your email address(es).

BOC may or will, at its discretion disclose personal data about you to BOC’s third party service providers or agents, which may be sited in or outside of Singapore, for the above Marketing Purpose; and you also consent to such third party service providers or agents of BOC processing your personal data (including sending you such marketing, advertising and promotional information through the above modes of communication) for the above Marketing Purpose for BOC.

If you wish to opt out of clause 22.8.1, please write to us at bocdp_sg@mail.notes.bank-of-china.com.

23. Government Charges

You shall be responsible for all government taxes (including GST) and charges imposed on or payable in respect of any sums payable to us or otherwise relating to the Facility and you shall pay to us the amount of any such taxed and charges (or such part thereof which the law does not prohibit us from collecting from you) on or before the time when such taxes or charges become due under law, in addition to all other sums payable to us in relation the Facility, and you shall indemnify us against payment of such taxes and charges.

24. Exclusion of liability and indemnity

24.1 We shall not be responsible for or liable to you for any loss or damage (including any indirect or consequential loss) which may be suffered by you or any other persons in any way in relation to any services provided pursuant to these Terms and Conditions or transaction contemplated under these Terms and Conditions, howsoever caused, except for any such loss or damage which is due to our gross negligence or willful default. Without prejudice to the generality of the foregoing, we shall not be liable for any losses howsoever arising, suffered or incurred by you that are caused, in whole or in part, by reason of any action or omission that we take for the purpose of compliance with Applicable Laws, including without limitation, any delays in connection with any investigation, due diligence, screening or security processes to be performed by us or any action considered appropriate for the purpose of or in connection with fraud or anti-money laundering detection or for compliance with Applicable Laws.

24.2 You shall fully indemnify us and hold us harmless against any and all loss, damage, liability, costs and expense which we may incur or suffer as a result of or in connection with the MoneyPlus account, the actual or attempted enforcement or protection of any of its rights and remedies against you, and any change in law which has an effect on the MoneyPlus account.

25. Assignment

25.1 The bank may assign any or all of its rights hereunder by notifying you and may, for this purpose, disclose to a potential assignee or transferee such information about you as may be available to us.

25.2 You may not assign any of your rights hereunder without the bank's prior written consent.

26. Severability

If any one or more of the covenants, stipulations terms and conditions contained in these Terms and Conditions 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 shall not in any way be prejudiced affected or impaired thereby.

27. Contracts (Rights of Third Parties) Act (Chapter 53B)

Unless expressly provided to the contrary in these Terms and Conditions, a person who is not a party to these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce or enjoy the benefit of any term in these Terms and Conditions. Notwithstanding any term in these Terms and Conditions, the consent of any third party is not required to vary (including to release or compromise any liabilities) or terminate any of these Terms and Conditions.

28. Governing Law

The laws that govern these Terms and Conditions and all matters relating to the Facilities and/or the MoneyPlus account are the laws of Singapore and you agree to submit to the non-exclusive jurisdiction of the courts of Singapore.

ADDITIONAL TERMS AND CONDITIONS FOR PROTECTED ACCOUNTS AND PROTECTED ACCOUNT HOLDERS

Unless otherwise defined in these Additional Terms and Conditions for Protected Accounts and Protected Account Holders (“**Additional Terms**”), terms defined in the BOC MoneyPlus Terms and Conditions above shall have the same meanings when used in these Additional Terms.

The Monetary Authority of Singapore (“**MAS**”) has issued the E-Payments User Protection Guidelines (“**Guidelines**”) with the aim of establishing a common baseline protection to individuals or sole proprietors from losses arising from isolated unauthorised or erroneous transactions from the protected accounts of these account holders. As all MoneyPlus accounts are Protected Accounts (as defined below) and all MoneyPlus customers are Protected Account Holders (as defined below), these Additional Terms shall apply.

These Additional Terms form a part of the BOC MoneyPlus Terms and Conditions.

1. Definitions

1.1 The following words when used have the following meanings respectively set out below:

“**E-Token**” means a security/authentication device that produces a unique passcode, one-time password or any other form of electronic identification/signature to access the Services or such other device, equipment or method which is used to generate a Security Code or which is used in connection with access to and/or use of the Services.

“**Electronic Banking Services**” or “**Services**” means the (i) online banking services, (ii) Mobile Banking App services, (iii) other services which BOC provides or makes available from time to time to the Account Holder under the Terms and Conditions Governing Electronic Banking Services (Online Terms) (including without limitation the transmission of instructions to the Bank, funds transfer and where the context requires, any E-Token or Security Code used to access the Services), and (iv) other Electronic Services which BOC provides under the BOC MoneyPlus Terms and Conditions. Some Services are only available to Corporate Account Customers.

“**Payment Account**” means any account (including for the avoidance of doubt, any bank account, debit card, credit card and charge card and any personalised device or personalised facility) which is used by any person for the initiation, execution, or both of payment transactions. MoneyPlus is a type of personalised facility.

“**payment transaction**” means an act, initiated by the payer or payee, of placing, transferring or withdrawing money, irrespective of any underlying obligations between the payer or payee, where the act is initiated through electronic means and where money is received through electronic means and includes:

- a) The placing, transferring or withdrawing of money for the purposes of making payment for goods or services; and
- b) The placing, transferring or withdrawing of money for any other purpose.

“**Protected Account**” means any Payment Account that:

- a) Is held in the name of one or more persons, all of whom are either individuals or sole proprietors;
- b) Is capable of having a balance of more than S\$500 (or equivalent amount expressed in any other currency) at any one time, or is a credit facility; and
- c) Is capable of being used for electronic payment transactions.

A MoneyPlus account is a Protected Account.

“**Protected Account Bank Duties**” means the following duties of BOC in respect of Protected Accounts:

- a) To inform Protected Account Holders of the Protected Account User Duties and the Protected Account Bank Duties;
- b) To provide transaction notifications, as set out in clause 4 (*Transaction notifications for Protected Account*);
- c) To comply with a Protected Account Holder’s transaction notification preferences and explain the effects of the transaction notification preferences, as set out in clauses 2.2 to 2.5;
- d) To provide recipient credential information as set out in clause 3 (Transactions/verification of instructions)
- e) To provide reporting channels, as set out in clause 6 (*Reporting channels*);
- f) To assess claims and complete claims investigation, as set out in clause 7 (*Assessment and investigation of a claim in respect of a Protected Account*); and
- g) To credit a Protected Account, as set out in clause 7.4.

“**Protected Account Holder**” means any Account Holder (who must be an individual or a sole proprietor) of a Protected Account. A MoneyPlus customer is a Protected Account Holder.

“**Protected Account User**” means (i) any Protected Account Holder; or (ii) any person (who must be an individual) who is authorised by BOC and any Protected Account Holder, to initiate, execute or both initiate and execute payment transactions using the Protected Account.

“**Protected Account User Duties**” means the following duties of Protected Account Users:

- a) Protected Account Holder to provide contact information, opt to receive all outgoing transaction notifications and monitor notifications, as set out in clauses 2.2 to 2.5;
- b) Protected Account Users to protect Security Codes, as set out in clauses 2.6 and clause 2.7;
- c) Protected Account Users to protect access to Protected Accounts, as set out in clauses 2.1 and clause 2.8;
- d) Protected Account Holder to report unauthorised transactions, as set out in clause 5.1;
- e) Protected Account Holder to provide information on unauthorised transaction, as set out in clause 5.2; and

f) Protected Account Holder to make police report, as set out in clause 5.3.

“**Security Codes**” refers to a user ID, password, verification code, electronic identification/signature or such other code or access procedure, whether generated by the E-Token or mobile device or otherwise delivered via SMS, and/or such other device, delivery means or method which BOC provides to the Account Holder to access and/or use the Services.

“**Website**” means BOC’s official internet website, currently having the domain address www.bankofchina.com/sg, as may be amended, supplemented or replaced at BOC’s sole discretion from time to time.

2. Obligations of Protected Account Holder and Protected Account User in respect of security and to receive and monitor transaction notifications

2.1 The Protected Account Holder and/or Protected Account User shall at the minimum do the following where a device is used to access the Protected Account:

- a) The Protected Account User is responsible for ensuring that the computer, mobile phone or device used to access the Services has a proper security system, including:
 - i) Updating the device’s browser to the latest version available; patching the device’s operating systems with regular security updates provided by the operating system provider; and
 - ii) Installing and maintaining the latest anti-virus, anti-spyware and firewall software or measures.
- b) The Protected Account User must take all reasonably practicable measures to protect the E-Token and/or Security Codes and prevent any unauthorised access through the E-Token and/or Security Codes when the Account User accesses the Services through broadband connections, telecommunications connections, digital subscriber lines or cable modems or public systems over which BOC has no control.
- c) In respect of a Protected Account User’s user ID and password, the Protected Account User must select a user ID that is a 6 to 20 character alphanumeric code and a strong password that:
 - i) Has 8 to 20 characters and uses a mixture of letters, numbers and symbols;
 - ii) Has no obvious connection to the Protected Account User’s name, address, birth date, telephone number, driver’s licence number, or other personal information;
 - iii) Is not an obvious sequence of letters or numbers or symbols (for example: 7654321, abcdefg, or aaaaaaa);
 - iv) Should not have been used for another website, application or services; and
 - v) Should be changed on a periodic basis.

2.2 The Protected Account Holder shall provide BOC with contact details as required by BOC in order for BOC to send the Protected Account Holder transaction notifications. The Protected Account Holder may opt to receive transaction notifications via SMS (under the BOC Alert Service in accordance with clause 19 (*BOC Alert Service*) of the BOC MoneyPlus Terms and Conditions) for all outgoing

transactions of any amount (the threshold amount will be set at S\$0.01), or select a different preferred threshold amount; or accept the default threshold amount set by BOC. To set a threshold amount, the Protected Account Holder will have to submit a BOC SMS Transaction Alert Service Form to BOC.

2.3 To receive transaction notifications by SMS, the Protected Account Holder shall provide the Protected Account Holder's Singapore mobile phone number (which must be complete and accurate) to BOC.

2.4 It is the Protected Account Holder's responsibility to enable transaction notification alerts on any device used to receive transaction notifications from BOC, to opt to receive all transaction notifications for all outgoing transactions (set by the Protected Account Holder) made from the Protected Account, and to monitor the transaction notifications sent to the account contact. BOC will assume that the Protected Account Holder will monitor such transaction notifications without further reminders or repeat notifications.

2.5 Where the Protected Account Holder selects a preferred threshold amount (other than S\$0.01) or accepts the default threshold amount set by BOC, the Protected Account Holder will not receive transaction notifications for transactions below the threshold amount and may not be aware of such transactions being made from the Protected Account. The Protected Account Holder may therefore not be able to comply with the Protected Account User Duties, with the consequence that the Protected Account Holder may be held liable for the loss arising from such transaction (if unauthorised), as set out in clause 8 (*Protected Account Holder's liability for unauthorised transactions in respect of a Protected Account*) below. If the Protected Account Holder wishes to fulfil the Protected Account User Duties for all outgoing transactions (of any amount), the Protected Account Holder should opt to receive all transaction notifications for all outgoing transactions (of any amount) made from the Protected Account by submitting the relevant request form to BOC.

2.6 The Protected Account User must:

- a) Keep the Security Codes secure and confidential at all times, and not voluntarily disclose any Security Codes to any third party, except as instructed by BOC for any purpose including to initiate or execute any payment transaction;
- b) Not disclose the Security Codes in a recognisable way on any Payment Account, E-Token, or any container for the Payment Account; and
- c) Not keep a record of any Security Codes in a way that allows any third party to easily misuse the Security Codes.

2.7 If the Protected Account User keeps a record of any Security Codes, he should make reasonable efforts to secure the record, including:

- a) Keeping the record in a secure electronic or physical location accessible or known only to the account user; and
- b) Keeping the record in a place where the record is unlikely to be found by a third party.

2.8 Where the Protected Account Holder has requested BOC to permit other Protected Account Users and BOC has permitted such other Protected Account Users, the Protected Account Holder should inform all such Protected Account Users of the

security instructions or advice provided by BOC to the Protected Account Holder. All Protected Account Users should follow security instructions or advice provided by BOC.

3. Transactions/verification of instructions

3.1 Where instructions for transactions involving a Protected Account are made by way of the Services, BOC will provide the Protected Account Users an onscreen opportunity to confirm the transaction and recipient credentials before BOC executes any authorised transaction.

3.2 The onscreen opportunity contains the following information:

- a) Information that allows the Protected Account Users to identify the Protected Account to be debited;
- b) The intended transaction amount; and
- c) Credentials of the intended recipient that is sufficient for the Protected Account Users to identify the recipient, which includes the recipient's phone number, identification number, account number or name as registered for the purpose of receiving such payments.
- d) A warning to ask the account user to check the information before executing the payment transaction.

3.3 All Protected Account Users must make use of the onscreen opportunity to check the details of the transactions.

4. Transaction notifications for Protected Account

4.1 BOC will provide transaction notifications that fulfil the following criteria to each Protected Account Holder that BOC has been instructed to send transaction notifications to, in respect of all notifiable transactions (of an amount equal to or greater than the alert threshold amount maintained with BOC) from the Protected Account (“**notifiable transaction**”).

- a) The transaction notification will be sent to the Protected Account Holder's account contact.
- b) The transaction notification will be sent on a real time basis for each notifiable transaction and where the transaction notification cannot be sent due to system maintenance, progressively when the transaction notification can be sent; or on a batched basis at least once every 24 hours to consolidate every notifiable transaction made in the past 24 hours. BOC may but is not expected to send both real time notifications and daily batched notifications to the Protected Account Holder.
- c) The transaction notification will be conveyed to the Protected Account Holder by way of SMS that meets the deadline in clause 4b) above.
- d) The transaction notification will contain the following information, but BOC may omit any confidential information provided that the information provided to the Protected Account Holder still allows the Protected Account Holder to identify the transaction as being an authorised transaction or unauthorised transaction.
 - i) Information that allows the Protected Account Holder to identify the Protected Account such as the Protected Account number;

- ii) Information that allows the Protected Account Holder to identify the recipient whether by name or by other credentials such as the recipient's account number;
- iii) Information that allows BOC to later identify the Protected Account Holder, the Protected Account, and the recipient account such as each account number or name of the account holder;
- iv) Transaction amount;
- v) Transaction time and date;
- vi) Transaction type; and
- vii) Name of the merchant and where possible, the merchant's reference number for the transaction.

5. Obligations of the Protected Account Holder in respect of Unauthorised Transactions

5.1 The Protected Account Holder shall report any unauthorised transactions to BOC as soon as practicable after receipt of any transaction notification alert for any unauthorised transaction. Where the Protected Account Holder is not able to report the unauthorised transaction to BOC as soon as the Protected Account Holder receives any transaction notification alert for any unauthorised transaction, the Protected Account Holder shall if BOC so requests, provide BOC with reasons for the delayed report. This includes time periods or circumstances where it would not be reasonable to expect the Protected Account Holder to monitor transaction notifications. Examples of such time periods and circumstances are late evening to early morning, and work or travel commitments that do not allow the Protected Account Holder to access the Protected Account Holder's phone. The report should be made through the reporting channels set out in clause 6 (*Reporting channels*) below.

5.2 The Protected Account Holder shall within 7 working days provide BOC with the following information as requested by BOC:

- a) The Protected Account affected;
- b) The Protected Account Holder's identification information;
- c) (If applicable) The type of E-Token, Security Codes and device used to perform the payment transaction;
- d) The name or identity of any Protected Account User for the Protected Account;
- e) Whether a Protected Account, or (if applicable) E-Token or Security Codes, were lost, stolen or misused and if so:
 - i) The date and time of the loss or misuse,
 - ii) The date and time that the loss or misuse, was reported to BOC, and
 - iii) The date, time and method that the loss or misuse, was reported to the police;
- f) (If applicable) Where any Security Codes are applicable to the Protected Account:
 - i) How the Protected Account Holder or any Protected Account User recorded the Security Codes; and
 - ii) Whether the Protected Account Holder or any Protected Account User had disclosed the Security Codes to anyone; and
- g) Any other information about the unauthorised transaction that is known to the Protected Account Holder.

5.3 The Protected Account Holder shall make a police report if BOC requests such a report to be made to facilitate its claims investigation process.

6. Reporting channels

6.1 All notifications and/or reports to BOC required under these Additional Terms can be made by:

- a) Calling the contact number listed on the Website (as BOC may from time to time prescribe); or
- b) Sending an email to the email address prescribed by BOC; or
- c) Attending at BOC's Main Branch or sub-branches personally.

6.2 The reporting channels have the following characteristics:

- a) The contact number is a manned phone line and is available every business day.
- b) The email reporting channel is available at any time every calendar day and the email address is monitored.
- c) Any person who makes a report will receive a written acknowledgement of the report through email.
- d) BOC does not charge a fee to any person who makes a report through the reporting channels for the report or any service to facilitate the report.

7. Assessment and investigation of a claim in respect of a Protected Account

7.1 BOC will assess any claim made by any Protected Account Holder in relation to any unauthorised transaction covered in clause 8 (*Protected Account Holder's liability for unauthorised transactions in respect of a Protected Account*) below ("**relevant claim**") for the purposes of assessing the Protected Account Holder's liability in accordance with it. Where BOC has assessed that the relevant claim does not fall within those provisions, BOC will resolve such a claim in a fair and reasonable manner. BOC will communicate the claim resolution process and assessment to the Protected Account Holder in a timely and transparent manner.

7.2 BOC may require that the Protected Account Holder furnish a police report in respect of unauthorised transaction claim, before BOC begins the claims resolution process. Upon enquiry by the Protected Account Holder, BOC will provide the Protected Account Holder with relevant information that BOC has of all the unauthorised transactions which were initiated or executed from a Protected Account, including transaction dates, transaction timestamps and parties to the transaction.

7.3 BOC will complete an investigation of any relevant claim within 21 business days for straightforward cases or 45 business days for complex cases. Complex cases may include cases where any party to the unauthorised transaction is resident overseas or where BOC has not received sufficient information from the Protected Account Holder to complete the investigation. BOC will within these periods give each Protected Account Holder that BOC has been instructed to send transaction notifications to in accordance with clause 2.2 above a written or oral report of the investigation outcome and its assessment of the Protected Account Holder's liability in accordance with clause 8 (*Protected Account Holder's liability for unauthorised*

transactions in respect of Protected Account) below. BOC will seek acknowledgement (which need not be an agreement) from that Protected Account Holder of the investigation report.

7.4 BOC should credit the Protected Account with the total loss arising from any unauthorised transaction as soon as BOC has completed its investigation and assessed that the Protected Account Holder is not liable for any loss arising from the unauthorised transaction. BOC will disclose this arrangement to the Protected Account Holder at the time the Protected Account Holder reports the unauthorised transaction to BOC, and inform the Account Holder of the timeline for completing its investigation in accordance with clause 7.3 above.

8. Protected Account Holder's liability for unauthorised transactions in respect of Protected Account

8.1 The Protected Account Holder is liable for actual loss arising from an unauthorised transaction where any Protected Account User's recklessness was the primary cause of the loss. Recklessness would include the situation where any Protected Account User deliberately did not comply with the Protected Account User Duties. The Protected Account User is expected to provide BOC with information BOC requires to determine whether any Protected Account User was reckless. The actual loss that the Account Holder is liable for in this clause 8.1 is capped at any applicable transaction limit or daily payment/transfer limit that the Account Holder and BOC have agreed to.

8.2 For the avoidance of doubt, where any Protected Account User knew of and consented to a transaction ("**authorised transaction**"), such a transaction is not an unauthorised transaction, notwithstanding that the Protected Account Holder may not have consented to the transaction. This would also include the situation where any Protected Account User acts fraudulently to defraud any Protected Account Holder or BOC. The Protected Account Holder is liable for all authorised transactions up to any applicable transaction limit or daily payment limit that the Protected Account Holder and BOC have agreed to.

8.3 The Protected Account Holder is not liable for any loss arising from an unauthorised transaction if the loss arises from any action or omission by BOC and does not arise from any failure by any Protected Account User to comply with any of the Protected Account User Duties.

8.4 Any action or omission by BOC in clause 8.3 above includes the following:

- a) Fraud or negligence by BOC, its employee, its agent or any outsourcing service provider contracted by BOC to provide BOC's services through the Protected Account;
- b) Non-compliance by BOC or its employee with any requirement imposed by MAS on BOC in respect of its provision of any financial service; and
- c) Non-compliance by BOC with any Protected Account Bank Duties.

8.5 The Protected Account Holder is not liable for any loss arising from an unauthorised transaction that does not exceed \$1,000, if the loss arises from any

action or omission by any third party not referred to in clause 8.4 above and does not arise from any failure by any Protected Account Users to comply with any of the Protected Account User Duties.