SHANGHAI COMMERCIAL BANK LIMITED

LONDON BRANCH

Business Banking Terms and Conditions
Current Accounts, Deposit Accounts and Time Deposit Accounts

Please read and keep for future reference

Effective from 1 January 2027

Part 1: General Information

These General Terms and Conditions are written and available only in English and we will communicate with you in English.

Please make sure you read and understand these General Terms and Conditions and any Special Terms and Conditions for your account or service before opening an account.

Please read the Terms and keep them in safe place. They contain important information about your account(s) with us, and they form the contract between you and Shanghai Commercial Bank Limited, London Branch ("**SCBLDN**"/ "**us**"). The contract between us will begin when we open your account, and will continue until it is terminated by either you or us (please see clause 14 below for more information about how you can cancel).

You can request copies of these Terms and any other documents relating to your account at any time, but contacting us using the details below.

If you have any queries about these Terms or if there is any part of them that you do not understand, please contact us. If you require these Terms in a different format, please get in touch with us so we can discuss how we can help.

About Us

Shanghai Commercial Bank Limited ("SCB") is incorporated in Hong Kong and SCBLDN is a branch of SCB in the United Kingdom.

SCB Hong Kong is registered at Company Registry of Hong Kong under registration number 3159 and is based at Shanghai Commercial Bank Tower, 12 Queen´s Road Central, Hong Kong. Its telephone number is +852 2818 0282 and email address is contact@shacombank.com.hk

SCBLDN is registered in England and Wales under Companies House registration number FC009688 and is based at

65 Cornhill, London EC3V 3NB. Our telephone number is 020 7369 8888, fax number: 020 7369 8800, email address: ld.contact@shacombank.com.hk

SCB (including SCBLDN) is authorised and regulated by the Hong Kong Monetary Authority as well as being authorised by the Prudential Regulation Authority. It is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority (reference number 204699). Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Our VAT Number is 245322287.

If you suspect that you may have been a victim of fraud or that your account information has been lost or stolen, please contact us straight away either on our
UK phone number +44 (0)20 7369 8888 or our Hong Kong phone number +852 2818 0282 or email address: contact@shacombank.com.hk
You can also find our anti-fraud advice here and recommended actions against lost or stolen identity and account information here.

What should you do if you are not happy with something relating to your account?

If you feel that we have not met your expectations in any way, please let us know. We want to resolve this with you as quickly as possible.

You can do this by completing and returning a Customer Suggestion Form (which can be downloaded from the "contact us" page of SCB's website). You can post/email the Form to G.P.O Box 139 Hong Kong – Complaint Handling Section, Shanghai Commercial Bank, 65 Cornhill, London EC3V 3NB or contact@shacombank.com.hk. You may also call us at +852 2525 9495 or +44 020 7369 8888. We will do all we can to resolve your complaint within 3 business days. If it is not resolved within this time, we will write to you within 8 weeks to tell you what we have done to resolve the problem, or acknowledge your complaint and let you know when you can expect a full response.

If we have not issued our “final response” within 8 weeks from the date you first raised your complaint (or 15 business days in case of Payment Services related complaint), or if you are dissatisfied with our response, you may be able to refer your complaint to the Financial Ombudsman Service (FOS). You must contact them within 6 months of the date of any final response issued by us. Their contact details are as follows:-

Financial Ombudsman Service
Exchange Tower
London E14 9SR
Tel: 0800 023 4567 or
Tel: +44 20 7964 0500
Website: www.financial-ombudsman.org.uk

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a Bank is unable to meet its financial obligations. Most depositors, including individuals, corporate (regardless of size, unless falling under any another exclusion) and small local authorities are covered by the scheme.

For full details on compensation limits, eligibility, exclusions, and how to make a claim, please refer to the FSCS Information Sheet or via FSCS website www.FSCS.org.uk or call FSCS on 0800 678 1100.

Tax – applicable if you are covered by the tax requirements of another country

We may be legally obliged to disclose information about you and your account to HM Revenue & Customs (HMRC), who may in turn pass this on to other tax authorities in line with international agreements or treaties that may be in force. You agree that we may provide any documentation or information to HMRC that they may be obliged to share with an overseas Tax Authority in accordance with the provisions of any law, legislation or regulation of the UK.

You will agree to provide us with personal information, declarations or certifications that we are required to retain by law within 90 days of us making a request to you to enable us to determine whether your account details will need to be reported to HMRC or another overseas Tax Authority.

You agree to inform us promptly in writing if any of your personal information changes, or if there is any change in the circumstances following any certification that you may have provided to us.

We will not be liable to you for any loss, liabilities, or obligations you may suffer or incur, if we disclose information in accordance with our legal obligations.

Part 2: General Terms and Conditions

1. Opening an Account

What we will need from you in order to open your account

1.1 When you apply to open a business account, we will need to gather certain information about you. We may need this either for credit assessment purposes or to allow us to comply with our legal and regulatory obligations. You will need to provide us with such information about you and your business as we may reasonably require.

1.2 The account will be operated in Sterling Pounds (GBP) unless the Special Terms and Conditions applying to your particular account type (set out in Part 3 of this document) state otherwise.

1.3 To open the account with us, you need to complete a mandate showing a specimen of your signature and let us know who you would like to be authorised to operate your account (the signatory(ies)). You will also need to provide satisfactory identification documents or proof of identity, as required by Money Laundering Regulations.

1.4 We will not be able to process your application for an account until we have received the necessary documents and carried out the checks described below. Delays in providing this information will result in a delay in opening your account, and if you cannot supply the information we have reasonably asked for, we will have to decline your application.

1.5 We are entitled to decline to open an account at our discretion, although we would not normally do so. If we do decline your application, we will where possible and practicable explain our reasons.

Authorised signatories

1.6 An authorised signatory means the person(s) authorised to operate the account and give us instructions on behalf of the business. If your business is:

- **A sole trader** the sole trader will be the authorised signatory;
- **An incorporated entity** (such as a company or an LLP), the authorised signatory(ies) will be those people nominated to act as signatories on the account. These will normally be board members or senior members of the organisation;
- **A trust** the signatory(ies) will be some or all of the trustees.

1.7 The authorised signatory(ies) of account must be aged 18 or over.

Information we will need in order to verify the account holder's identity

- A Sole Proprietorship is required to provide its:
  - ❖ Certificate of Registration (if applicable);
  - ❖ Appropriate documentary evidence of the sole proprietor's identity;
  - ❖ Latest Income Statement.

- A Partnership (including an LLP) may be required to provide (where applicable):
  - ❖ Details of its registration at UK Companies House;
  - ❖ Details of its principal place of business (if different from its registered address);
  - ❖ Details of its members;
  - ❖ Its latest Income Statement;
  - ❖ Business address;
  - ❖ The names of all partners who exercise control over the management of the partnership;
  - ❖ The names of individuals who control over 25% of the partnership's capital or profit, or its voting rights.

- A Company is required to provide its:
  - i. Certificate of Incorporation / Registration;
  - ❖ Resolution of Board of Directors / Committee;
  - ❖ Certified True Copy of Memorandum & Articles of Association / Constitution / By Laws;
  - ❖ Proof of Ultimate Beneficial Ownership;
  - ❖ Registers of Shareholders and Directors;
  - ❖ Latest Financial Statement.

- A Club / Association and Society may be required to provide (where applicable):
  - ❖ Its latest Income Statement;
  - ❖ Business address;
  - ❖ Details of its principal place of business (if different from its registered address);
  - ❖ Proof of Ultimate Beneficial Ownership;
  - ❖ Registers of Shareholders and Directors;
  - ❖ The names of all parties who exercise control over its management;
  - ❖ The names of individuals who control over 25% of its capital or profit, or its voting rights;
  - ❖ Resolution of Board of Directors / Committee;
  - ❖ Certificate of Registration;
  - ❖ Certified Official Listing of Office Bearers / Minutes of Meeting reflecting List of Office Bearers;
  - ❖ Certified True Copy of Memorandum & Articles of Association / Constitution / Bye Laws.

Business addresses should be supported by an original utility bill, bank account statement or local authority tax bill or rate bill dated within the last three months.

If your company is trading overseas in certain jurisdictions, we may require you to provide us with a Certificate of Incumbency issued by a Registered Agent within the past year. We will let you know if we need this.
All documents submitted must be in English. Please ensure that all non-English documents are translated into English and certified as correct by an official translator.

1.8 In addition to verifying the identity of the account holder, we will also need identification document relating to the account holder's controller(s). We will need:

- **Identity documentation**. Directors, shareholder(s) or signatory(ies) should provide us with a valid identity card or passport issued by the Government of the country where they reside. If this is not available, or if we require any other identification document in order to comply with our legal and regulatory obligations, we will let you know.
- **Proof of current permanent address**: We will need to see an original utility bill or bank account statement, or local authority tax bill or rate bill dated within the last three months.

1.9 From time to time we may need to update the proof of identity and address we hold for our account holders and their controllers, or make other enquiries as our relationship goes along.

1.10 We may request information directly from you, and we may sometimes need to make enquiries with credit reference agencies. If we need to make an enquiry with a credit reference agency, we will let you know.

1.11 We may run a check with Companies House, or equivalent or other relevant registration office, agency or authority.

1.12 We may make and retain photocopies of these identifications and address proof documents.

2. Partnership Terms

Joint and several liability

2.1 Each partner will be jointly and severally liable for all liabilities of the partnership of whatever nature. This includes liabilities of the partnership for interest, fees and charges, and all partners will be liable regardless of whether they are an account signatory and/or have authorised a particular payment instruction). Joint and several liability means that each partner is separately responsible to us for all debts and liabilities of the partnership and not just a share of them. We may take action against all or any of the partners.

Disputes between partners

2.2 If there is a dispute between the partners about the partnership accounts, we may require all partners to authorise transactions until you have all agreed and confirmed to us how the partnership account(s) are to be run. If we do this, no payments out of the partnership accounts will be made unless authorised by all partners and all facilities requiring authorization from only one partner or authorised signatory will be suspended until the dispute is resolved.

Death of a partner and when a partner leaves the partnership

2.3 If any partner dies or ceases to be a partner of the partnership, we may treat any continuing partners as having full power to carry on the partnership's business and to deal with its assets as if there had been no change in the partnership. This applies unless we receive written notice to the contrary from any of the continuing partners, or from the executors, legal personal representatives or trustees of any deceased partner.

2.4 If we are owed money in connection with a partnership account (including an outstanding overdraft):

- when a partner dies, the deceased partner's estate remains responsible for paying the debt and we may require payment from the deceased partner's assets;
- when a partner leaves the partnership, each partner (including the partner who has left) remains separately responsible to us to repay the debts that exist at the point of the partners leaving or those debts that arise whilst the partners are still a party to the terms.

2.5 The partners will notify us immediately of any changes in the partnership, and the current partners will ensure that any incoming partners sign a confirmation acknowledging and agreeing to the arrangements for this account.

3. Our Charges

3.1 There is no charge for opening an account with us. Charges will, however, apply when you take various actions in respect of your account including when you make transfers and payments. These charges are set out in our Schedule of Charges document, which we will give you before you open your account.

3.2 Taxes or other costs may exist that are not charged by us, and which are not paid through us.

4. Payments into Your Account

4.1 ***How can money be paid into my account?***

4.1.1 We will accept money into your account by electronic transfer of funds, cash, cheque, or by counter cheque or bankers' draft.

Making a payment in using electronic transfer

4.1.2 We can accept electronic transfers into your account by BACS, Faster Payments, telegraphic transfer and CHAPs.

4.1.3 To pay money in using an electronic transfer, you must provide us with the following payment details:

a. If you would like to make an electronic transfer of funds from another account in your name in the UK, you will need to let us know your name (or the name of your account, if different), your account number and the sort code;
b. for an international transfer of funds into your account from another account in your name outside the UK, the International Bank Account Number (IBAN) (if your international account has one) and Bank Identifier Code (BIC) (sometimes known as the SWIFT Code)

4.1.4 Charges may apply when you make an electronic transfer into your account. These are set out in our Schedule of Charges. You agree that we can deduct any applicable charges from a payment before we transfer it into your account. We only accept responsibility for payments into your account after we have received and checked them if we do not receive the money or we need to return the monies due to the details being incomplete, you should speak to the entity that arranged the transfer.

4.1.5 The timing of payments into your accounts depends on how the payment is made and where it comes from. Payments made into an account on a non-business day will not generally be processed by us until the following business day.

4.1.6 If a payment is fraudulently or mistakenly paid into your account, the amount of the payment may subsequently be removed from your account. This may be the case even if you have used all or part of the money. If removal of the payment from your account would either make your account go overdrawn or over an agreed overdraft limit, you must pay enough money into your account to cover the overdrawn amount on the same day. If you do not, we may take further action to recover the amount owed to us (for example, legal action against you).

4.2 ***Cash paid into your account***

4.2.1 You can pay cash into your account at our London Branch (the address of which is set out in part 1 above). The money will show in your account immediately and you will be able to withdraw it on the same day.

4.2.2 If you would like to make a cash payment into your account, you will need to let us know your name (or the name of your account, if different), your account number and the sort code in order for us to pay the cash in. We may ask for proof of your identity. This piece of identification can be your passport or photo card driving license.

4.2.3 Cash payments into your account will show in your account, and will earn any interest (or reduce the interest you pay), from the day you make the payment in. We will allow you to use it straightaway.

4.2.4 You (or someone authorised to pay in cash on your behalf) will need to bring the cash to our London Branch in person. Please do not send cash to us by post.

4.2.5 If we discover a discrepancy between the amount of cash we received from you and the amount by which we credited your account after the funds have been paid in (for example, because of forged notes or because the cash has been miscounted), we may correct the balance in your account. If we do this, we will let you know after we have made the adjustment.

4.2.6 If you pay USD cash into your USD account, we will charge a handling fee for this transaction (please refer to our Schedule of Charges for our current fees). We will deduct this fee from the money you deposit before your account is credited.

4.2.7 If you pay USD cash into your GBP account, we will convert the currency into sterling at the applicable reference exchange rate and inform you of the fees we charge. Please note that we only accept USD and GBP cash payments and no other currencies. You can find more information about the exchange rates we use at clause 9 below.

4.3 ***Cheques paid into your account***

4.3.1 When you pay a cheque into your account, you must ensure that you are named on the cheque as payee otherwise we will not be able to pay the cheque into your account. The only exception to this is if you have a joint account, then we will accept a cheque made payable to any one of you. However, if a cheque is made payable to joint names and there is no joint account, it cannot be paid into a sole account.

4.3.2 Cheques made payable to Shanghai Commercial Bank Limited will not be accepted.

4.3.3 We will not accept a cheque more than six months after the date on the cheque.

4.3.4 When you pay sterling cheques from another bank in the UK into your account, you will normally have to wait four business days (for a current account) and six business days (for a deposit account) after they have been paid in before you can withdraw the money.

i. We will show the cheque in your account on the same day that we receive it if it is paid in before 1.45 pm on a business day. Otherwise, it will be treated as having been received the next business day;
ii. From the second business day after we receive the cheque, we start paying any interest on the cheque amount (or using it to reduce the interest you pay);
iii. From the fourth business day (for a current account) and sixth business day (for a deposit account) after we receive the cheque, the funds will be available for you to use but the cheque may still be returned unpaid up until the sixth business day after we receive it; and
iv. If the cheque is returned unpaid by the paying bank, we will let you know in writing and deduct the amount from your account. We will also deduct our charge and return the cheque to you with the reason for non-payment. You can find details of our charges in the Schedule of Charges document. You can assume that at the end of sixth business days, the cheque is cleared and we cannot take money from your account without your consent unless you have acted fraudulently.

4.3.5 If a cheque is returned unpaid by the paying bank before the end of the sixth business day from the day it is paid in, we can take the money out of your account even if you have already spent it or it puts you into overdraft. If this happens, we will let you know. If the account is overdrawn, you must deposit sufficient funds in the account to cover the overdrawn amount on the same day. If you do not, we may take further action to cover the amount owed to us (for example, legal action against you).

4.3.6 You (or someone authorised on your behalf) can deposit cheques from another bank in the UK into your account by post or presenting them to either our London Branch or our Head Office, Overseas Branches Services Centre in Hong Kong.

4.3.7 When you pay in a cheque at a branch counter, you can ask us to "specially present" it to the bank it is drawn on. This means that we will ask the bank on which the cheque has been issued if the cheque will be paid. We will post the cheque to the bank it is drawn on and, upon receipt, they will confirm whether the cheque will be paid. A charge will be deducted from your account for using our special presentation service – please see our Schedule of Charges.

4.4 ***Foreign Cheques***

4.4.1 "Foreign Cheques" mean cheques in a foreign currency or cheques in sterling paid out of an account at a bank abroad.

4.4.2 As with sterling cheques drawn on UK bank accounts, you can ask us to pay a foreign cheque into your account by presenting them as described in clauses 4.3.6 and 4.3.7 above. If you want us to obtain payment for you of a foreign cheque, you must "endorse" the cheque by signing your name on the back. Your signature must match the way your name appears on the front of the cheque. If the cheque is payable to more than one person, each of you must sign the back of the cheque.

4.4.3 Unless you have a foreign currency account, we will convert the currency into sterling at the applicable reference exchange rate. We will inform you of the fees we charge for collecting the cheque at the time of providing the service. You can find more information about the exchange rates we use at clause 9 below.

4.4.4 If you wish to deposit a foreign cheque into your account, the processing times for dealing with UK cheques do not apply and clearing a foreign cheque takes longer than clearing sterling cheques drawn on UK Banks.

4.4.5 When you deposit a foreign cheque into your account, we will send it on your behalf to the paying bank (or we may use an agent to do this). We will pay the amount of the cheque (or the sterling equivalent) into your account on the day we get payment from the paying bank. The time this takes, will vary depending on the paying bank or its country. You can ask us for details. Once we have paid the amount of the cheque into your account, you may withdraw it straight away. For relevant charges, please refer to our Schedule of Charges.

4.4.6 When we are collecting payment from a bank abroad, we may use a "correspondent bank" or agent in the relevant jurisdiction. This is a third party which will act on our behalf to help make a payment from an overseas bank. There may be extra charges payable by you if we need the help of an agent or correspondent bank in order to arrange for a foreign bank to pay your cheque. If we are given information on the exact charges to be imposed by an agent or correspondent bank, we will let you know before we collect the payment. For information, please contact our Branch staff.

4.4.7 If the paying bank later returns the cheque or asks for the money to be returned, we will take out of your account the amount we paid in for the cheque even if you have already spent it or it puts you into overdraft. If this happens, we will let you know. If the account is overdrawn, you must deposit sufficient funds in the account to cover the overdrawn amount on the same day. If you do not, we may take further action(s) to cover the amounts owed to us (for example, legal action against you). The timeframes for clearing a cheque will vary depending on the paying bank or its country, but we will let you know once funds are fully cleared and you can assume that we cannot withdraw the money unless you have acted fraudulently. You may wish to wait until you have received this confirmation before you withdraw the funds. We reserve the right to deduct from your account any charges claimed by the paying bank on which the cheque is drawn, and any correspondent bank and agent fees that have been incurred. If we are given information on the exact charges to be imposed by the paying bank, an agent or correspondent bank, we will let you know before we collect the payment. For details of the charges that apply for our cheque collection service, please see our Schedule of Charges.

4.4.8 When collecting foreign cheques, we do not accept liability for any loss, damage or delay which is not directly due to our own negligence. If exchange restrictions or some other cause results in us receiving payment in a currency different from that of the cheque, neither we nor the correspondent bank or agent will be liable for any loss in exchanging the proceeds into the currency of your account. For information, please contact our Branch staff.

4.4.9 If you would like more information about the processes we follow for the negotiation or collection of cheques, please let us know.

4.5 ***Payments into your account by counter cheque or bankers draft***

4.5.1 When we receive a payment for your account in sterling via counter cheque or bankers' draft, we will add it in your account straight away. It will earn any interest or (reduce the interest you pay) from that day and treated as cleared immediately upon receipt.

4.5.2 If you make a transfer between your personal bank accounts with us on any business day, the amount you transfer will leave one account and will be available for you to use from the other account that day and it starts to earn interest (or use it to reduce the interest you pay) on the day it is paid in.

4.5.3 When we receive a payment for your account in a foreign currency, via cheque or bankers' draft, we will convert it into sterling before we pay it into your account. We will show it in your account and make it available for you to use straightaway and pay any interest on it (or use it to reduce the interest you pay) from the same day.

4.5.4 We will use our standard exchange rate for buying the relevant currency that applies on the day we receive the payment. You can find more information about the exchange rates we use at clause 9 below.

4.5.5 We may take our charges for dealing with the international payment before we add it to your account but if we do so we will tell you the full amount of the payment and the charges that apply.

5. Payments from Your Account

5.1 ***How can I make a payment from my account?***

5.1.1 As long as you have enough funds in your account (including any unused arranged overdraft facility), you may carry out transactions on your account and withdraw money at any time.

5.1.2 You can make a payment from your account by withdrawing money in cash, by making an electronic payment or by way of a bankers' draft in favour of a third party. If your account is a current account, you can also make payments by cheque and set up standing orders and direct debits. More information about each of these methods is set out below.

5.2 ***How you can give us instructions to make a payment?***

5.2.1 You can give us your instruction to make a payment/withdrawal by visiting our London Branch or our Head Office, Overseas Branches Services Centre in Hong Kong, or by post.

5.2.2 You can also use our i-Banking Service to make an electronic transfer. In order to do this, you will need to register for i-Banking and our separate i-Banking Terms and Conditions will apply in addition to these Terms and Conditions. If you would like to register for i-Banking Services, please contact us on our UK phone number +44 (0)20 7369 8888, our Hong Kong phone number +852 2818 0282, or using our email address contact@shacombank.com.hk.

5.2.3 If you are making a payment in branch, we will make the payment when you confirm that the information you have given us is correct. You will need to bring documentation to verify your identity before you make a transaction. This piece of identification can be your passport or photo card driving licence.

5.2.4 To make a payment by post, you must send a letter addressed to us and set out all the details as stated in clause 5.2.5 for an Electronic Transfer and you must sign the letter (your signature must match the signature on your mandate with us). This will be your agreement for us to make the payment, and we will make the payment once we have checked your instruction. You are responsible for checking the details are correct.

The information you will need to give us when you give us payment instructions

5.2.5 If you instruct us to make a payment, you will need to provide us with the following information.

- Electronic Transfers
    a. the correct details of the recipient' s bank, including the bank's SWIFT Bank Identifier Code (BIC) address, sort code or national bank code;
    b. the recipient's bank account number or International Bank account number (IBAN) if you are paying to a bank in the European Economic Area (EEA);
    c. the name and address of the recipient to whom the payment is made;
    d. your own name, address and account number. This is a legal requirement and these details will be passed to the recipient's bank; and
    e. the recipient's reference, if applicable.
- Standing Orders
    a. the recipient's name, sort code and account number;
    b. the date we are to start deducting the payments from your account;
    c. how often you want us to make the payments;
    d. the amount of each payment and for what length of time you require us to make the payments; and
    e. any reference identifying the payment (including a reference to you or the recipient).
- Bankers Draft
    a. the date the payment is to be deducted from your account;
    b. The recipient's name and address; and
    c. any reference identifying the payment (including a reference to you or the recipient).

Timescales for making the payment once we have received your instructions

5.2.6 The timescales for making a payment depend on when we receive your payment instructions.

5.2.7 The time of receipt will be the time we receive your payment instructions rather than the time you send them. Please note that:

a. payment instructions given on a non-business day will be treated as received on the next business day;
b. payment instructions received after 3.00 pm on a business day will be treated as received on the next business day and
c. Instructions for a future dated payment will be treated as received on the day agreed for payment. Where this is not a business day, the instructions will be treated as received on the next business day.

Cancelling your payment instructions

5.2.8 If you want us to stop a cheque, or cancel a Standing Order, Direct Debit or a future dated payment instruction on your account, you should let us know in writing (either by post or email using the contact details in Part 1). You can make the request by telephone but you will need to follow this up with written confirmation. You will not be able to stop or cancel a payment if you do not ask us to do so before we are committed to making the payment from your account. You cannot cancel a Direct Debit or a future dated payment instruction after the end of the business day before the day the funds are due to leave your account. You must include the following details in your request:

a. Cheque – the cheque number, the date it was written, your account number, the amount the cheque was for and the name of payee;
b. Standing Order – the name of the recipient, the amount of the Standing Order and the frequency;
c. Direct Debit – the name of the recipient and the frequency; and
d. Future dated payment – the name of the recipient, the amount and the due date of the payment.

5.2.9 If payment has been made before we were aware of your instructions to cancel it, or we are unable to prevent the payment from being made, for whatever reason the payment will be made. If you wish to stop a cheque a fee will apply. This is set out in our Schedule of Charges. If you ask us to cancel a standing order, direct debit or future dated payment we may charge you a reasonable fee for trying to cancel it, whether or not we succeed.

5.3 ***Making a cash withdrawal from your account***

5.3.1 You can withdraw cash from your account at our branch. All cash withdrawals will be deducted from your account immediately.

5.3.2 For your security, when you withdraw cash from your account, we may ask for proof of your identity. This piece of identification can be your passport or photo card driving licence.

5.3.3 You can withdraw USD cash from your USD account or sterling account. We will charge a handling fee for USD withdrawals which will be deducted from your account at the time of the transaction. Details of our handling fees are set out in our Schedule of Charges. We will use our reference exchange rates for any USD withdrawals – please see clause 9 for more details about this.

5.4 ***Cheque***

5.4.1 We may provide you with a cheque book to enable you to make payments from your account. This service is not available with Deposits and Time Deposits accounts.

5.4.2 When writing a cheque, you must take all reasonable precautions to prevent anyone altering it. Alterations on cheques must be authenticated by full signature(s) of the account holder(s) as we will not accept responsibility for identifying initials.

5.4.3 When we receive a cheque you have written, we will take the money from your account on the same day.

5.4.4 It is your responsibility to make sure you have available funds in your account to cover any cheques you have written. If someone asks you to replace a cheque (because, for example, he or she says it is lost or there is a problem with it), it is your responsibility to ask for the old cheque back (and to destroy it), or to ask us to stop the old cheque, before you write a new one. If you do not do this, there is a risk that both the old and replacement cheques will be paid from your account.

5.4.5 Cheques drawn on your account will not normally be returned to you after payment, however if there is a dispute with us about a cheque payment, we will give you the cheque or a copy of it as evidence. We may make a charge for this service. It is our practice to retain copies of paid cheques for six years.

5.4.6 We will not normally pay a cheque more than six months after the date shown on it.

5.4.7 You must not write a cheque with a future date on it as it may not prevent the payee from paying it into their bank before that date.

5.5 ***Electronic Payments***

5.5.1 When you tell us to make a payment in sterling to a recipient in the United Kingdom, provided you give us your instruction before 3.00 pm, the maximum time it will take to reach the recipient's bank will be the end of the next business day following the day the instruction was received.

5.5.2 The payment will be deducted from your account immediately but can be reversed, for example, if we suspect error or fraud.

5.5.3 You can instruct us to transfer funds between current and savings accounts held with us, we will process your instructions immediately on receiving them. Payments will be deducted from one account and paid into the other account immediately. The transfer is considered cleared and it starts to earn interest on the day it is paid in.

5.6 ***Standing Order***

5.6.1 You can set up a Standing Order by completing a Standing Order Mandate. You must make sure that you give us the information listed in clause 5.2.5 as we do not accept any liability for any loss resulting from your giving us incorrect payment details. You can request a Standing Order Mandate in branch, or you can request one by post, email, or download one from our online i-Banking Service. You can return the completed Standing Order Mandate to us in branch or by post.

5.6.2 If you give us instructions to make a payment by Standing Order, the payment will leave your account on the date you have specified (or the next business day, if the date you have specified does not fall on a business day) and arrive in the payee's bank's account on the same day. If the payee's account is with us, the account will be credited on the same day as the payment leaves your account.

5.6.3 Standing Orders can only be set up on current accounts.

5.7 ***Direct Debit***

5.7.1 You may authorise Direct Debits to be made from your current account. To set up a Direct Debit you will need to complete a Direct Debit Instruction from the recipient. The recipient will normally lodge the Direct Debit instruction electronically onto your account, but may occasionally send the original Direct Debit instruction you completed to us. When each payment request is sent to us, we will check that the reference for that payment matches the reference on the Direct Debit instruction and will then make the payment from your account.

5.7.2 Payment will be deducted from your account on the day you request the payment to be made. However, depending on the payee bank, generally the payee will receive the payment within two business days.

5.7.3 You can withdraw your agreement for Direct Debit payments to be made at any time by notifying us before the end of the day that payment is due to be made by us. You should also tell the recipient that you have cancelled the Direct Debit instruction. More details about how to cancel are set out in clause 5.1.10 – 5.1.11 above.

5.7.4 If you make a payment from your account by Direct Debit. You will be protected by the Direct Debit Guarantee Scheme. This scheme protects you if a Direct Debit which you have not authorised is taken from the account. Where funds have been incorrectly debited from your account, we will refund you the full amount of that payment and where applicable, restore your account to the position it would have been with any interest earned or charges that you have paid. However, you will be liable for payments deducted if it is discovered that you have acted fraudulently.

5.7.5 Direct Debits can only be set up on current accounts.

5.8 ***Banker's Draft***

5.8.1 We may allow you to carry out a withdrawal from your account by banker's draft. We will issue a draft to you on the day we receive your instruction. Charges apply for making a withdrawal by banker's draft, and these are set out in our Schedule of Charges.

5.8.2 If the payee is overseas, a correspondent bank or agent may also make additional charge when the payee presents the draft for payment.

5.8.3 If you ask us to issue a banker's draft in a currency other than sterling, we will tell you the reference exchange rate and the fees we will charge at the time of providing the service. If ask us to issue a draft in sterling, we cannot control the exchange rate applied by the payee bank.

5.8.4 You must make sure that you give us the correct full name and address of the payee to whom the draft is made payable. We do not accept any liability for any loss resulting from your incorrect details of the payee.

5.8.5 We will not be responsible for the loss of the demand draft we issued to you. If you lose the draft, please inform us immediately.

5.8.6 You cannot instruct us to stop the payment unless the draft is lost. You can return an unused draft to us for cancellation. We may make a charge for this service which is detailed in our Schedule of Charges.

5.9 ***Sending Payments Overseas***

5.9.1 You may send payments to an account within the European Economic Area (EEA) in sterling, euro or the currency of the state where the recipient's account is held. The maximum time it will take for your payment to reach the recipient bank will be as follows:

a. for payments in euro, the next business day following the day we received your instructions;
b. for payments in other EEA currency, 4 business days following the day we receive your instructions;
c. for payments in other non-EEA currencies, please contact us for details about how long the payment will take to arrive. Normally you can expect payments to be received within 2 to 5 business days after we have sent them. However, payments may sometimes be delayed if there are complications in their routing through foreign banking systems and we may need to appoint an agent in that country to do it for us.

5.9.2 Where we properly incur any costs when acting for you in making an international payment you must reimburse us.

5.9.3 If you ask us to make a payment in a currency other than sterling, when the payment is processed and taken from your account we will:

a. Convert the payment into the required currency using a rate of exchange based upon the interbank dealing rate applicable to the market from time to time;
b. Take the sterling amount and the applicable charges from your account.

If you have instructed us to make a payment overseas and we have agreed a rate of conversion please ensure there is available money in your account before the overseas payment is due to leave your account. If you decide to cancel your overseas payment, please inform us as soon as possible. You may have to repay all losses we incur due to movements in the conversion rate before cancellation.

To make an overseas payment, you must provide us with the correct unique identifier for the recipient's account (IBAN and BIC). It is your responsibility to ensure that you give us the correct information.

5.10 ***Internal Transfer between your Accounts***

5.10.1 You can instruct us to make a one-off internal electronic transfer between your accounts within SCBLDN, either by giving us your instructions in branch or by post, or online using our i-Banking service. If you wish to make a regular payment between your accounts, the terms above relating to Standing Orders will apply.

5.10.2 Unless you request otherwise when you give us your payment instruction, we will process your instruction to transfer money between your accounts as soon as we receive it. Payments will be deducted from one account and paid into the other account immediately.

When we might delay or refuse to carry out your payment instructions

5.10.3 We may delay or refuse to carry out a payment instruction or other transaction on your account if:-

a. You do not have available funds to make the payment or you have exceeded a limit we have applied to your account.
b. The payment instruction is not clear, or you have not provided us with the correct details.
c. There is a legal requirement or a court or other authority that tells us to act in that way.

d. We reasonably suspect that the transaction might be unlawful, that you have not authorised the payment or might be associated with some other form of unlawful, criminal, fraudulent or terrorist activity.
e. We reasonably believe that by carrying out the transaction we might break a legal duty that applies to us.
f. We reasonably believe that someone else may have rights over the funds in your account e.g. another joint account holder, where there is a dispute.

Unless the law prevents us from doing so, we will try to contact you to tell you that we are refusing or unable to act on your payment instruction. We will do this at the earliest opportunity.

5.10.4 Sometimes there may be a delay in carrying out your instructions while monitoring your account and/or fraud prevention checks are taking place.

5.10.5 We may also freeze your account if we find out that a bankruptcy order is made against you, or we reasonably think that one is likely to be made.

5.10.6 In the event that a Court Order is made against you which prohibits transactions from your account, we may refuse to act on any payment instructions until we are in receipt of another Court Order (or similar order) which instructs us otherwise.

6. Our responsibilities

Making payments based on your instructions

6.1 We will make payments into and out of your account based on the information you provide to us. If you provide us with incorrect information, we will not be responsible if the payment is not made, it is delayed or it is made incorrectly.

6.2 If you give us more information than we have told you we need in order to make a payment, we will only be responsible for making the payment based on the information we have told you we require.

6.3 If you instruct us to make a payment to another bank account, we will make sure the payment is sent to the recipient's bank. It is the recipient's bank's responsibility to make sure the payment is added to the recipient's bank account.

If we do not carry out your instructions correctly

6.4 If you have instructed us to make a payment and we have not carried out correctly, we will be responsible for this unless we can prove to you, or the recipient's bank (as appropriate), that the payment was received by the recipient's bank within the timescales for executing payments set out in clauses 5.2.6 - 5.2.7 and 5.3 to 5.10. If we can prove this, the recipient's bank will be responsible for making the payment available and crediting the recipient's account as appropriate.

6.5 If a payment you authorised has been made incorrectly and we fail to prove that it was received by the recipient's bank, we will refund your account, without undue delay with either the payment, or (in the case of an overpayment), the amount we incorrectly transferred.

6.6 We will also restore your account to the position it would have been in had the incorrect payment or overpayment not been made, for example, by refunding any charges or interest as appropriate. We will not do this if the circumstances giving rise to the incorrect payment transaction were due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.

6.7 If you ask us, we will make immediate efforts to trace a payment that was not executed (or not properly executed) and will tell you the outcome. There will be no charge for us doing this. If you ask us, we will make reasonable efforts to recover an incorrect payment.

If a payment you authorised turns out to be more than you could reasonably have expected to pay

6.8 If you authorise a transaction and:
a. the exact amount of the payment is not specified when you give your authority, for example with a direct debit; and
b. the amount of the payment exceeds the amount you could reasonably have expected to pay, taking into account your previous spending pattern, the Terms and all other circumstances (but not the fluctuations in the exchange rate),

then provided you ask for a refund within 8 weeks of the payment being charged to your account, we will refund your account with the full amount of the payment. This right to a refund is in addition to your rights under the Direct Debit

Guarantee Scheme. You can find out more about the Direct Debit Guarantee Scheme and the protections it offers you at www.directdebit.co.uk/direct-debit-guarantee/.

No refund will be made if you had agreed with us for the particular payment to be made, and details of the payment had been provided or made available to you, using a method we have agreed on, at least 4 weeks before the payment was made from your Account.

6.9 You must provide us with any information we request which is reasonably required to allow us to verify whether a refund is due to you under clause 6.6.

6.10 If you ask us to make a refund under clause 6.6, we will either refund you or provide you with our reason for refusing to do so within 10 business days of receiving your request (or within 10 business days of receiving the information referred in clause 6.7, if we need more information from you).

Unauthorised transactions

6.11 If we carry out a payment transaction which you did not authorise, we will:

a. refund the amount of the unauthorised payment transaction to you; and
b. restore your account to the state it would have been in had the unauthorised payment transaction not taken place.

6.12 You must let us know about the unauthorised transaction without undue delay, and in any event no later than 13 months after it took place. We will provide a refund as soon as practicable, and no later than the end of the business day following the day on which we become aware of the unauthorised transaction.

6.13 We will not, however, provide a refund if:

a. we have reasonable grounds to suspect fraudulent behaviour by you. If you have acted fraudulently, you will be liable for all losses; or
b. you have deliberately or extremely carelessly failed to keep your account details safe.

6.14 If your security details are lost or stolen, you will be liable up to a maximum of £35 for any losses you suffer as a result of unauthorised transactions that took place before you let us know about the loss or theft. You will not, however, be liable if the loss of your security details was not detectable by you, or if it was our fault.

7. Interest on Your Account

7.1 If your account with us is a Sterling or USD Deposit Account, or a Time Deposit Account, you will receive interest on the money you hold in your account. No interest is payable on our current accounts.

7.2 Please read the Special Terms and Conditions for the account you have chosen (set out in Part 3 of this document) for details of how the interest will be calculated. The rate of interest that applies to your account will be specified in the summary box document which will be provided to you when you open your account, and all our current rates are also published in our branch. If you are not sure what interest rate applies to your account you can also check this by contacting us using the contact details in Part 1 above.

8. Overdraft

8.1 We do not offer un-arranged overdrafts. We only offer arranged secured overdrafts with pledged of security to the Bank. Any offer we do make will depend on your personal circumstances and we are not under any obligation to offer an overdraft facility.

8.2 If an overdraft is agreed on your account, we will send you a facility letter that sets out the terms of the overdraft. This will set out the rate of interest you will need to pay us if you use the overdraft.

8.3 If we do offer you an overdraft, you must not exceed your agreed limit.

8.4 Any cheques drawn on account with insufficient funds will be returned unpaid. We will not execute any transactions that could make your account become overdrawn.

8.5 We shall not take into account any credit balances held by you in any other accounts with us when deciding whether to make a payment.

9. Exchange Rates

9.1 Unless we have agreed a particular exchange rate with you for a specific transaction, we will use our reference exchange rate to convert foreign currency payments into or out of your account. We will apply the reference exchange rate that is applicable on the day the payment is credited into or debited out of your account.

9.2 Our reference exchange rate is calculated based on the reference rate provided by Bloomberg around the time of customer's enquiry. Our reference exchange rate changes from time to time in line with market conditions. You can find our current reference exchange rate, and the reference exchange rate for any previous days by contacting us using the contact details in Part 1 above.

10. Inactive Accounts

10.1 If you do not make any transactions on your account for two years then we may treat your account as being inactive to remove the risk of fraudulent activity.

10.2 We will make all reasonable efforts to contact you asking you whether you wish to carry on using the account. If we cannot contact you, we will no longer send out correspondence and the account will remain "inactive". Where an account is "inactive" this means that we will no longer accept payment instructions in respect of it without it being made active again. We will, however, continue to pay interest on your account balance where relevant.

10.3 To make your account active again, you will have to go into our branch or our Head Office, Overseas Branches Services Centre in Hong Kong to update your personal particulars and show personal identification such as a passport/identity card.

11. Statements

11.1 We will send you statements monthly showing any transactions on your account unless there have been no transactions on the account since the last regular statement date. You must examine these statements and tell us as soon as possible if something appears to be wrong so that we can investigate and resolve the issue.

11.2 We will send your statements by post.

11.3 You may request additional statements from us at any time, but we may make a reasonable charge to supply them.

11.4 If you have a joint account, we will send copies of the statements to all account holders.

11.5 You must notify us in writing immediately if you change your name and address. We will rely on the information you provide us to give you important information about your account, and it is your responsibility to keep the information we have up to date. If you do not, you may be responsible for any reasonable costs we may incur in locating you or your new address. You should ensure that the arrangements for receiving mail at your address are safe.

11.6 We will require evidence satisfactory to us of any change of name. Unless and until we receive written notification of your change of address, any communication will be considered effective if sent by us to your previous address.

11.7 The balance shown on the statement may include transactions that are still being processed and so may be subject to change.

12. Order of Transactions

12.1 We shall not be obliged to carry out transactions on your account in any particular order.

13. Using money between accounts (set off)

13.1 If any money is overdue for payment on any other account you have with us (such as loan, mortgage or overdraft) we may take the money you owe us out of your account. We can do this where you have accounts which are held in your sole name as well as joint accounts you hold with another person, but if we do this we will notify all joint account holders before we do so (and will prioritise using funds in accounts in your sole name before those in a joint account). Where possible we will give you advance notice of using our right of set off before we do this.

14. Changing, cancelling or closing your account

Cancelling your account within the "cooling off" period

14.1 Unless you have chosen our Time Deposit Account, you may cancel your account within 14 days of your account being opened by telling us in writing. You can do this by writing to us at our address in Part 1 of these Terms or by emailing us at ld.contact@shacombank.com.hk. The 14 day cancellation period does not apply to our Time Deposit Account.

14.2 If you decide to cancel, we will help you to switch accounts or we will cancel your account and pay you any balance that was held in it. We will make sure any funds are returned to you as soon as practicable, within 30 days at the latest (although we will usually return them much sooner than this).

14.3 If there have been any transactions on your account during the 14 day period, cancelling our agreement will not "undo" those transactions. You will also need to pay any fees or charges we have properly incurred under these Terms and Conditions up to the date you cancel, as set out in our Schedule of Charges.

After the cooling off period ends, you will only be able to close your account as permitted in these Terms and Conditions.

If you decide to close your account

14.4 Unless you hold a Time Deposit Account, you can close your account at any time for any reason without charge, and we will forward any existing credit balance on your account to you, provided that:

a. You inform us in writing that you wish to close your account. We may allow you to close your account over the phone but may ask you to confirm any notice in writing;
b. You return all (unused) withdrawal slips on your account;
c. You repay any money you owe to us, including the amount of any cheques or other payment instructions you have made, and any charges incurred which we have not taken out of your account; and
d. You inform all third parties with whom you have arranged direct debits and standing orders of the closure of your account.

14.5 If you hold a Time Deposit Account, you may not normally withdraw money from your account before the maturity date. Please see the Special Terms and Conditions for Time Deposit Accounts in Part 3 of these Terms for more information.

14.6 If you decide to move your account to another bank or building society, we will ensure that the transfer is made as efficiently as possible by co-operating with them and give them information about regular payments from your account within 3 business days of receiving their request.

When we might close your account

14.7 We can close your account immediately if:

a. we reasonably suspect that you have given us false or misleading information; or
b. we reasonably suspect that your account is being used for an illegal purpose or for fraud; or
c. we believe that there has been a material breach of the Terms; or
d. you behave in a threatening or violent manner towards our staff; or
e. we discover that you were not entitled to open your account; or
f. you have not satisfied any money laundering requirements; or
g. we need to do so in order to comply with applicable laws or regulations.

14.8 In case of unsatisfactory operation of the account by you (as described in clause 14.7), or in the event that your account has been dormant over a period of 12 months and has a zero balance, we may close your account by giving you at least two months' notice in writing.

14.9 In the event of the death of a sole account holder, we may require a Grant of Probate, or Letter of Administration issued by the respective authorities before releasing any monies in your account to your personal representatives.

15. Contacting each other

15.1 We may use the contact details you have provided, including address and telephone numbers, to contact you. We will tell you if any or our contact details change (please see clause 20.3).

15.2 You must notify us of any change of name, address or other contact details as soon as possible. We will update our records once we have your signed authority to do so, but we may request documentary evidence to support the amendment.

15.3 We will continue sending notices and communications to you at the last registered address that you provided to us, unless you instruct us otherwise. We will not be liable if you suffer a loss as a result of the failure or delay in informing us of your change of address.

15.4 We will not be responsible for any loss you suffer because your statements or other communications from us are returned as undeliverable. If our correspondence is returned as undeliverable, we will keep copies of what we have sent you and we will make all reasonable attempts to contact you using another means or to find out your current contact details.

16. Your Information

16.1 We will store and process your information on the Shanghai Commercial Bank (SCB) Group computers or by other means. Your information comprises all the financial and personal information we hold about you and your transactions. It includes:-

- Information that we receive from third parties (including other members of our Group, third parties who provide services to you or us, credit reference or fraud prevention agencies and publicly available sources, etc.).
- Information that we learn about you through our relationship with you and the way you operate your account.
- Information may be transferred to, and stored at, a destination outside the European Economic Area (EEA) in particular in Hong Kong. It may be processed by staff operating outside the EEA, including staff in Hong Kong.

16.2 We and other members of the SCB Group will use your information to manage your account, give you statements and provide our services and products, for assessment and analysis (including credit and/or behaviour scoring, market and product analysis), and to develop and improve our products and services (including those of others) which may be of interest to you. We and other members of the SCB Group will only use your information for marketing purposes with your permission. If you do not want us to contact you about such products and services please write to us or visit our branch to advise us.

16.3 We will treat your information as private and confidential (even when you are no longer a customer) and we will not disclose any such information outside of the SCB Group other than in the following exceptional cases permitted by law:

a. Where we are required or legally compelled to disclose; or
b. Where there is a duty to the public to disclose; or
c. Where our interest requires disclosure (i.e. to prevent fraud); or
d. Where disclosure is made at your request or with your explicit consent.

16.4 We may make periodic searches at credit reference agencies. This will include, for example, searches to check your identity and prevent fraud, when you open your account. We will also provide information to the Group to manage and take decisions about your accounts, trace debtors, recover debt, prevent fraud and to check your identity to prevent money laundering, unless you provide us with other satisfactory proof of identity.

16.5 We may give information about the debts that you owe us to Credit Reference Agencies (CRA) if:

a. You have fallen behind with your payments; or
b. The amount owed is not in dispute; or
c. You have not made satisfactory proposals to us for repaying your debt, following our formal demand.

In these cases, we will give you at least 30 days' notice that we plan to give such information. At the same time, we will explain to you the role of a CRA and the effect the information they provide can have on your ability to obtain credit.

16.6 Under the Data Protection legislation, you are entitled to a copy of your personal data held by us free of charge. Whilst we provide the information requested without a fee, further copies requested by you may incur a charge to cover our administrative costs.

17. Keeping your account safe

17.1 When you set up i-Banking account, we will give you your User Identification Number and Log-in Password. You will also need to provide us with a specimen signature that we will hold on file and check against signed documents we receive relating to your account.

17.2 You should keep your User Identification Number, Log-in Password and other security credentials (e.g. one time passwords provided by us) safe. Do not tell anybody else what they are, and do not write them down. We will never contact you asking for your full security details or your password. If someone does contact you asking for these details, or if you know or suspect that someone else has found them out and/or has access to your account, or if you suspect fraud on your account, you must let us know as soon as possible by contacting us on our UK phone number +44 (0)20 7369 8888 or our Hong Kong phone number +852 2818 0282 or our email address contact@shacombank.com.hk. If we suspect fraud or security threats to your account, we will contact you by phone, letter or electronic methods like email.

17.3 If you register for our i-Banking Service, you should read our i-Banking Terms and Conditions, and our i-Banking User Guide, carefully. These contain important information about protecting your online account.

18. Changes to the Terms (For Existing Customers)

18.1 If we have a valid reason for doing so, and except where clause 18.3 applies, we may change the Terms of our agreement by giving you notice not less than two months before the change comes into effect.

18.2 We will write to you personally to tell you about the changes by post. Additionally, we may give you notice of changes by fax, telephone, email or statement messages.

18.3 We may change the interest rates applied to money you have with us in your account, immediately and without notice where the change is either:

a. due to a change in Base Rate announced by Bank of England, Fed Rate from the United States and time deposit rates offered by our Head Office in Hong Kong; or

b. the change is more favourable to you.

If we make any other changes to the interest rate, we will give you at least two months' notice as set out in clause 18.1.

18.4 We may introduce new charges on your account or change the amount of any charges which already apply to your account by notifying you personally not less than two months before the change comes into effect.

18.5 When we give you advance notice of a change of these Terms, and if you do not accept the change, you must tell us before the change takes effect. If you do, we will treat this as notice from you to end our agreement and close your account immediately in accordance with condition 14. There will be no charge for this. If we do not hear from you, we will assume that you accept the change.

19. Countering Financial Crime

19.1 We may be required by relevant laws and regulations to report certain information to relevant authorities and/or to conduct regular customer due diligence about you.

19.2 Complying with these obligations may mean we need to request certain information from you both at the point you open your account and during the course of our relationship with you. You agree to provide us with any supplementary information we may reasonably request from time to time in order to comply with applicable laws and regulations.

19.3 If you do not provide us with the supplementary information, we may (i) freeze your account, or (ii) terminate your account with us.

20. Miscellaneous

20.1 It is our aim to ensure a complete service at all times, but we will not be responsible when failure is caused by abnormal and unforeseeable circumstances beyond our control, including but not restricted due to industrial action, equipment failure and interruption of power supplies.

20.2 We may change our business hours in accordance with our business requirements. If we do make a change, we will write to you and let you know. We will also display a notice of any changes in our London branch.

20.3 We will give you at least two months' notice if we plan to close or move our branch. When we give you notice, we will let you know how we will continue to provide our products and services to you.

20.4 As required by law, please note that any terms and conditions of your account and all information, statements and notifications will be in English and we will communicate with you in English.

20.5 These Terms are only available in English.

20.6 These Terms will be governed by English law and the courts of England and Wales will hear any claim between you and us. If you live in Scotland or Northern Ireland, you can bring a claim against us in your local courts if you prefer.

Part 3: Special Terms and Conditions

Sterling (GBP) Business Current Account

1. Conditions

1.1 These Account Specific Terms and Conditions apply to our Sterling (GBP) Business Current Account. They are additional to and should be read together with the General Terms and Conditions.

1.2 Account means the Sterling (GBP) Business Current Account.

2. Deposits

2.1 An initial minimum deposit is required to open the Account. Please refer to Important Facts Statement for the amount.

3. Secured Overdrafts

3.1 A secured overdraft may be available subject to status.

4. Interest

4.1 This is a non-interest bearing account.

5. Cheque book

5.1 A cheque book is available upon request.
You will be provided by us with blank cheques with the words "Account Payee Only" printed across them, which means that they can only be paid into the bank account of the person/organisation named on the cheque.

5.2 An application for a cheque book must be made personally in writing, using the printed requisition form supplied with each book. You must sign this form using the same signature as we hold on our file.

5.3 If you do not apply in person, we may at our discretion hand over the cheque book to the person who gives us the form on your behalf, or forward it to your last registered address by mail with postage to be charged to your account.

5.4 We assume no responsibilities for any delay or loss which is caused by the method by which the cheque book is sent to you.

5.5 Upon receipt of new cheque book, you should check the serial numbers of the cheques are in sequence and the account number is correct. Any irregularities should be promptly reported to us.

5.6 It is your responsibility to ensure that the cheque book for your account is kept safe. If your cheques are lost or stolen, or have been fraudulently used, please inform us immediately, using our UK phone number +44 (0)20 7369 8888, our *HK phone number* +852 2818 0282 or our email address: ld.contact@shacombank.com.hk.

5.7 We may, at our discretion, refuse to issue you with more than one cheque book at a time.

Sterling (GBP) / United States (USD) Business Deposit Account

1. Conditions

1.1 These Account Specific Terms and Conditions apply to our Sterling (GBP) and United States (USD) Business Deposit Accounts. They are additional to and should be read together with the General Terms and Conditions.

1.2 Account means the Sterling (GBP) or United States (USD) Business Deposit Account.

2. Deposits

2.1 An initial minimum deposit is required to open the Account. Please refer to Important Facts Statement for the amount.

3. Overdrafts

3.1 There is no authorised overdraft available on this Account.

4. Interest

4.1 We will pay you interest on the sums you hold in your Account. The rate of interest that applies to your Account is set out in the summary box that is provided to you when you open your Account.

4.2 Interest rates are based on the current Bank of England Base Rate or Fed Rate from the United States as at the time the account is opened.

4.3 We will calculate the interest that we owe to you on a daily basis, based on the cleared credit balance in your account. Interest is then compounded quarterly and is applied to the Account quarterly. We will be crediting the interest we owe you to your Account on the 21st March, June, September and December. If these dates do not fall on a business day, the interest will be paid on the next business day.

4.4 Interest is calculated on a 360-day basis for our United States (USD) Business Deposit Account and on a 365-day basis for Sterling (GBP) Business Deposit Account.

4.5 Interest on your deposits will be paid gross (without tax deduction) in accordance with applicable laws and regulations. You might need to pay tax on the interest you earn. If you do, this is your responsibility and any tax you owe should be paid directly to the relevant tax authority.

5. Withdrawal slip book

5.1 We will provide you with withdrawal slips, which must be presented on every withdrawal at our counter. The withdrawal slips are not transferable or assignable and cannot be passed for payment through clearing.

5.2 An application for a new withdrawal slips book must be made personally in writing using the printed requisition form supplied with each book. You must sign the requisite form using the same signature as kept in our file.

5.3 If you do not apply in person, we may at our discretion hand over the withdrawal slips book to the person who gives us the form on your behalf, or forward it to your last registered address by mail (if we do this the postage will be charged to your account).

5.4 We assume no responsibilities for any delay or loss caused by the way in which the slip book has been sent to you.

5.5 Upon receipt of your new withdrawal slips book, you should check the serial numbers and the account number are in sequence and correct. Any irregularities should be promptly reported to us.

5.6 It is your responsibility to ensure safe custody of the withdrawal slips book for your Account. If your withdrawal slips are lost or stolen, or have been fraudulently used, please inform us immediately, UK phone number +44 (0)20 7369 8888, email address: ld.contact@shacombank.com.hk.

5.7 In the event of loss of withdrawal slips, you should notify us immediately in writing, by using our UK phone number +44 (0)20 7369 8888, *HK phone number* +852 2818 0282 or our email address: ld.contact@shacombank.com.hk. We will then close that account and open a new account for you.

Business Time Deposit Account

1. Conditions

1.1 These Account Specific Terms and Conditions apply to the Business Time Deposit Account. They are additional to and should be read together with the General Terms and Conditions.

1.2 Account means the Business Time Deposit Account.

1.3 The Account may only be held in Sterling (GBP) or United States Dollars (USD). Other currencies may be accepted, but this will be at our discretion and subject to market conditions.

1.4 The 14-day cancellation period specified in the General Terms and Conditions does not apply to this Account.

2. Deposits

2.1 An initial minimum deposit is required to open the Account. Please refer to Important Facts Statement for the amount. This sum must be held in your Account for the duration of the term of the Account, which is a minimum of 6 months.

2.2 Once you have made the initial deposit, you may not make any further deposits during the term of the Account.

2.3 If you would like to pay additional funds into your Account, and the additional amount is below the initial minimum deposit that is required to open a new account, these additional deposits may only be added to your Account at maturity. Any additional funds you wish to pay at maturity must be received by us as cleared funds by the maturity date. If you would like to deposit an additional sum which is greater than the initial minimum deposit , you can start a new, separate deposit at any time.

3. Withdrawal

3.1 If a partial or total withdrawal is required at maturity, written instructions must be received by us at least two business days before the maturity date.

3.2 Except where clause 6 below applies, you may not make any withdrawals during the term of your Account.

4. Terms

4.1 The term of the Account will be agreed with you when you open your Account. The maturity date will be the first business day following the end of that term.

4.2 Subject to clause 5 below, funds must remain on deposit for the chosen term. Funds available for use the next business day after the maturity date.

5. Maturity

5.1 On maturity, if you do not give us instructions that you would like to withdraw your money, the Fixed Time Deposit will automatically be rolled over and a new fixed term of the same duration as the first one, will begin. If this happens, you will not be able to access your money until the expiry of the new fixed term. If your Account rolls over into a new fixed term, we will send you a renewal confirmation.

5.2 If a partial or total withdrawal is required at maturity, written instructions must be received by us at least two business days before the maturity date.

6. Early termination

6.1 Deposit cannot be withdrawn before maturity date except at the bank's discretion. If you need to terminate your time deposit early, please contact us to discuss your request. We are not obliged to agree to any request and we may require you to provide us with evidence about your particular circumstances. If we do allow early termination, a charge will be incurred at the prevailing interbank borrowing rate plus not less than 1% p.a. of the deposit for the remainder days of the term of deposit or GBP20.00 (or its equivalent in USD), whichever is the higher.

7. Interest

7.1 The interest rate is fixed for the term of the Account. We will tell you the rate that applies to your Account before you open it in the summary box for your Account.

7.2 We will calculate the interest that we owe to you on a daily basis, based on the cleared credit balance in your account, and will be applied to the Account at the end of the term.

7.3 Interest is calculated on a 360-day basis for United States (USD) Accounts and on a 365-day basis for Sterling (GBP) Accounts.

7.4 Interest on your deposits will be paid gross (without tax deduction) in accordance with applicable laws and regulations. You might need to pay tax on the interest you earn. If you do, this is your responsibility and any tax you owe should be paid directly to the relevant tax authority.