



भारतीय स्टेट बैंक
State Bank of India

Hong Kong Branch
(Incorporated in India)

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State Bank of India
Hong Kong Branch

(General terms and conditions) (For Personal Sole Account, Joint Account and Business Account Holders)

Note: Account holder shall refer to account holders where appropriate.

The following general terms and conditions apply to all accounts opened with The State Bank of India, Hong Kong Branch (the "Institution"). In addition, there are other specific terms and conditions applicable to particular types of accounts operated by the Institution. Copies of such terms and conditions are available upon request.

1. General (applicable to all accounts)

- i.** The account holder agrees that the Institution's indebtedness to the account holder shall not exceed the net amount owing by the Institution to the account holder after deducting from any credit balance held by the Institutions for the account holder or providing for the aggregate of all the account holder's liabilities including, in the case of a joint account, to the Institution the liabilities of all or any one or more of the joint account holders to the Institution on any account or in any respect whatsoever whether such liabilities be actual, present, future, deferred, contingent, primary, collateral, several, joint or otherwise (together the "account holder's aggregate

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liabilities"). Without prejudice to the generality of the foregoing and in addition to any general lien, right of set-off or other right by way of security which the Institution may have on any account whatsoever, the account holder agrees that the Institution shall have the right, at its sole and absolute discretion and without notice to the account holder, to refuse to repay when demanded or when the same falls due any of the Institution's indebtedness to the account holder if and to the extent that the account holder's aggregate liabilities at the relevant time are equal to exceed the Institution's indebtedness to the account holder at that time. If the Institution exercises such right with respect to any of its indebtedness to the account holder, such indebtedness shall remain outstanding from the Institution on substantially the terms and conditions in effect immediately prior to such exercise or on such other terms as the Institution may, at its discretion, consider appropriate in the circumstances, but the Institution may, at any time and without notice to the account holder, consolidate any or all credit balances or credit balances of the account holder with the Institution with all or any of the account holder's aggregate liabilities. In the case of an individual account holder, the Institution's right hereunder shall not be affected by the account holder's death or legal incapacity.


- ii. The Institution reserves the right to destroy any documents relating to the account after microfilming the same.

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- iii. Account statements are sent at monthly intervals, unless otherwise requested. The account holder agrees to examine each statement of account received from the Institution to see if there are any errors, discrepancies, unauthorized debits or other transactions or entries arising from whatever cause, including, but without limitation, forgery, forged signature, fraud, lack of authority or negligence of the account holder or any other person (the "Errors"). The account holder also agrees that the statement of account shall in the absence of manifest error, as between the Institution and the account holder, be conclusive evidence as to the balance shown therein and that the statement of account shall be binding upon the account holder, who shall be deemed to have agreed to waive any rights to raise objections or pursue any remedies against the Institution in respect thereof unless the account holder notifies the Institution in writing of any such Errors.
- iv. The account holder warrants that all particulars given to the Institution (whether in an account opening form or otherwise) are, to the best of the account holder's knowledge, accurate. The account holder undertakes to notify the Institution of any changes to these particulars.
- v. The Institution reserves the right to revise, amend or cancel, in whole or in part, any of the terms and conditions (including the Institution's charges) pertaining to any products it services or provides and to impose deposit charges on credit balance from time to time as the Institution in its discretion think fit. Any such revision, amendment, cancellation

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or charges will take effect **thirty days** after being brought to the attention of the account holder by display, advertisement or any other means the Institution deems fit.

- vi. The Institution's charges, as in effect from time to time, apply to all accounts and a list is available upon request.

2. Hong Kong Dollar Current Accounts

i. Cheque Book Security

Cheque books should be kept safe at all time and, as necessary, under lock and key so as to be inaccessible to unauthorized persons.

ii. Cheques

A Cheque book will be issued to the account holder on opening an account.

Cheques should be drawn in Hong Kong Dollars.

When a signed Cheque or a Cheque book is lost or stolen, the account holder must immediately report such loss in writing to the Institution.

All Cheques must be written in non-erasable ink or ball-point pen in Chinese or English and be signed in conformity with the specimen signature registered with the Institution.

The account holder should exercise care when drawing Cheques and agrees that he/she will not draw Cheques by any means and/or in any manner which may enable a Cheque to be altered or may facilitate fraud or forgery. The account holder should write the amount, both in words and figures in the spaces provided on the Cheques, as close to each other and to the left-hand margin as possible so as to leave no space for insertions. The word "only" should be added after the amount stated in words. Only Arabic numerals should be used for figures.

Any alteration on a Cheque must be confirmed by the full signature of the drawer. The account holder acknowledges that the Institution will not be held responsible for losses arising from alterations which cannot be readily detected.

When Cheques are sent through the post or otherwise, the words "OR BEARER" should be deleted and the Cheque crossed.

Applications for a new cheque book may be made by presenting the duly completed and signed cheque book application form contained therein to the Institution or by any other means acceptable to the Institution. The Institution, may at its discretion, refuse to issue a cheque book.

The Institution shall, upon receipt of a cheque book request, deliver the required cheque book to the account holder by post accordingly to the address record kept by the Institution. The account holder

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shall assume the risk and responsibility for any delay or loss caused by any such mode of forwarding the Cheque book according to such instruction.

Upon receipt of a new cheque book, the account holder should verify the cheque serial numbers, account number and name of the account holder printed thereon as well as the number of Cheques before use. Any irregularities should be promptly reported to the Institution.

The account holder agrees that he/she will be bound by the conditions printed on the inside cover of the cheque book and by other conditions in force.

iii. Returned Cheques

The Institution reserves the right to impose a service charge in respect of returned cheques.

iv. Stop Payment Order

An account holder may only cancel (countermand) payment of a cheque by giving written instructions (the authenticity of which the Institution must be able to verify) to the branch of account clearly identifying the cheque in question by reference to its cheque number before the cheque has been paid.

For the avoidance of doubt and in relation to this sub-paragraph :

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a) if the account holder identifies the cheque in question by reference to other details in addition to the cheque number, the Institution shall not be required to ensure that other details correspond with the details of the cheque in question identified by number;

b) if the account holder identifies the cheque in question by reference to other details instead of identifying the cheque number, the Institution shall not be required to take any action; however, the Institution may in its discretion and without responsibility follow such instruction; and

c) if the account holder cancels (countermands) payment of a cheque by means of an instruction which cannot be verified by the Institution (not limiting to by telephone or facsimile instructions), the Institution shall not be required (obliged) to take any action; however, the Institution may in its discretion and without responsibility follow such instruction.

When the account holder cancels (countermands) payment of a cheque by means of an instruction to the Institution which cannot be verified by the Institution and regardless of whether or not the Institution acts on such instruction, the account holder shall immediately confirm such instruction to the Institution in writing and in a manner so that the institution may verify the authenticity of such instruction. The Institution shall only be bound to follow such instruction once it is authenticated. The account holder authorizes and agrees that if the Institution in the circumstances is of the opinion that it

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is in the interest of the account holder to do so the Institution may at its discretion follow such unauthenticated instruction to cancel (countermand) payment of the Cheque and accordingly the Institution shall be under no liability to the account holder in relation to or as a result of acting on such authorization and following such instruction should that instruction has been incorrect (erroneous), false (spurious) or unclear (ambiguous).

3. Foreign Currency Current Accounts

i. Cheque books will not normally be issued to foreign currency current accounts other than USD.

ii. No interest is payable on credit balance unless specifically arranged for at the time of opening the Account or if deposits are specifically accepted under special schemes with either fixed/floating rate of interest for a particular predetermined period.

4. Data Processing

The Bank reserves the right to process and store customer data at its own designated Data Centers outside Hong Kong. The Bank has put in place adequate systems and procedures to ensure security and confidentiality of Customer data/information.