

Phonebanking Service General Terms And Conditions

HSBC 
The world's local bank

1. General

Customers/Authorised Delegates shall be bound by the Terms and Conditions governing the types of accounts in connection with PhoneDirect Service and in case of conflict between the said Specific and/or General Terms and Conditions and these Terms and Conditions, the latter shall prevail.

2. Definitions:

In these Terms and Conditions, unless the context otherwise requires:

"Account" means each of the Savings Account, Current Account, Time Deposit Account, Settlement Account and any other accounts opened or to be opened by the Customer.

"Authorised Delegate" means the person who is authorized by the Customer, usually a company, to operate the Accounts through the telephone.

"Bank" means HSBC Bank (China) Company Limited, including its successors and assigns.

"Credit Account" means any account of the Customer for the time being designated for the purpose of receiving deposit of funds in relation to the PhoneDirect Service.

"Customer" means the person who is the holder of an account maintained with Bank.

Where there is more than one such person, references to the "Customer" shall be construed, as the context requires, to any, all or each of them.

"PIN" means the personal identification number for the time being established for the Customers/Authorised Delegate for the purpose of identification of the Customers/Authorised Delegate in giving instructions to the Bank by telephone, including any code number assigned to the Customers/Authorised Delegate by the Bank and any number(s) substituted by the Customers/Authorised Delegate for that purpose.

"Telephone Instruction" means each and any instruction given by the Customers/Authorised Delegate by telephone that may be acceptable to the Bank from time to time.

3. Service Scope

The Bank will from time to time determine or specify the scope and features of the PhoneDirect Service and to modify, expand or reduce the same at any time and from time to time with or without notice. Where such notice shall, in the sole discretion of the Bank, be given, such notice may be made in such manner and by such means of communication as the Bank shall deem fit, including, without limitation, the use of direct mailing material, advertisement or branch display.

4. Limitations on Liability Indemnity

The Bank is authorized to act on the Telephone Instructions of the Customers/Authorised Delegate Each of the Customers/Authorised Delegate agree that:

- (a) the Bank is authorized to act on any Telephone Instructions which the Bank at its sole discretion believes emanate from the Customers/Authorised Delegate by the use of the PIN and the Bank shall not be liable for acting in good faith from Telephone Instructions which emanate from unauthorized individuals and shall not be under any duty to verify the identity of the person(s) giving Telephone Instructions purportedly in the name of the Customers/Authorised Delegates
- (b) the Customers/Authorised Delegate shall undertake to keep the PIN strictly confidential at all times and shall report to the Bank immediately upon loss of the PIN or becoming aware the PIN has fallen into the hands of any unauthorized party;
- (c) the Customer shall ensure that there are sufficient funds or pre-arranged credit facilities in the Account(s) for the purpose of the Telephone Instructions and the Bank shall not be liable for any consequence arising out of the Bank's failure to carry out such Telephone Instructions due to inadequacy of funds and/or credit facilities provided always that, if the Bank shall at its sole discretion decided to carry out the Telephone Instructions notwithstanding such inadequacy, the Bank may do so without seeking prior approval from or notice to the Customers AND THE Customer shall be responsible for the resulting over draft, advance or credit thereby created;
- (d) the Customers/Authorised Delegate shall ensure the correctness of the Credit Account information and the Bank shall not be liable for any consequence arising out of the Bank's failure to carry out such Telephone Instructions due to incorrectness of payment details:

- (e) any exchange rate or interest rate quoted by the Bank in response to a Telephone Instruction is for reference only and shall not be binding on the Bank unless confirmed by the Bank for the purpose of a transaction and such confirmed exchange rate or interest rate, if accepted by the Customers/Authorised Delegate through the PhoneDirect Service, shall be absolutely binding on the Customers/Authorised Delegate notwithstanding that a different exchange rate or interest rate might have been quoted by the Bank at the relevant time through other means of communication;
- (f) the Bank shall not be liable to the Customers/Authorised Delegate for any failure to carry out any Telephone Instruction which is attributable, wholly or in part, to any cause beyond the Bank's control including any equipment malfunction or failure and under no circumstances shall the Bank be responsible to the Customers/Authorised Delegate for any indirect or consequential losses arising out of or in connection with the carrying out or otherwise of any Telephone Instructions;
- (g) the Customers/Authorised Delegate shall jointly and severally keep the Bank indemnified at all times against, and to save the Bank harmless from, all actions, proceedings, claims, losses, damages, costs and expenses which may be brought against the Bank or suffered or incurred by the Bank and which shall have arisen either directly or indirectly out of or in connection with Bank accepting Telephone Instructions and acting or failing to act thereon unless due to the willful default of the Bank, such indemnity shall continue notwithstanding the termination of the Account; and
- (h) the Customers/Authorised Delegate understands and acknowledges that Telephone Instructions may not necessarily be processed by the Bank immediately or on the same day of the giving of such Telephone Instructions due to system constraint or the banking procedures of the Bank. The Customers/Authorised Delegate agrees that the Bank shall not be held responsible to the Customers/Authorised Delegate or any other person for effecting such Telephone Instructions at a later time and the Bank's decision as to when effect the said Telephone Instructions shall be final and binding on the Customers/ Authorised Delegates

5. Fees

The Bank reserves the right to impose service fees and/or other charges from time to time as the Bank in its absolute discretion thinks fit.

6. Governing Law

These Terms and Conditions shall be governed by and construed in accordance with laws of the People's Republic of China.

Note: In case of discrepancies between the English and Chinese versions, the Chinese version shall apply and prevail.