

Terms and Conditions



Premier

CUSTOMER SATISFACTION & FEEDBACK

In the event you are not entirely satisfied in the manner in which you have been served, or if our products do not meet your expectations, please contact us at your earliest using one of the following options;

- Contact the Customer Solutions hotline on + 94 114 511 566
- E-mail your concerns to customersolutions@hsbc.com.lk
- Write to us: The Manager Customer Service, Retail Banking & Wealth Management, No. 24 Sir Barron Jayathilaka Mawatha, Colombo 01.

While we prefer to always resolve any concerns raised with us to your complete satisfaction, you can also write to the Office of the Financial Ombudsman and request redress. Contact details of the Financial Ombudsman are;

- The Office of the Financial Ombudsman - Sri Lanka, 143A Vajira Road, Colombo 5.
- Tel: + 94 112 595 625
- Fax: + 94 112 595 624
- E-mail: info@financialombudsman.lk
- Web: www.financialombudsman.lk

Please visit our website www.hsbc.lk for further information.

මෙම ලේඛනයේ සිංහල භාෂා පරිවර්තනයෙහි පිටපතක් ඔබට අවශ්‍ය වේ නම්, කරුණාකර අපගේ වෙබ්අඩවිය වන www.hsbcpremier.lk වෙත පිවිසෙන්න, හැකිනම් අපගේ ඕනෑම ශාඛාවකින් ඉල්ලා සිටින්න.

இந்த ஆவணத்தின் தமிழ் மொழிபெயர்ப்பு உங்களுக்குத் தேவைப்படின், தயவுசெய்து www.hsbcpremier.lk என்ற எமது இணையத்தளத்தை நாடவும். அல்லது எமது கிளை ஒன்றில் கேட்டுப் பெறவும்.

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Terms and Conditions

The Hongkong and Shanghai Banking Corporation Limited is a licensed commercial bank under the supervision of the Central Bank of Sri Lanka.

The Hongkong and Shanghai Banking Corporation Limited (hereinafter referred to as "HSBC", "Bank", "us", "we", "our" which expression shall, where the context allows or requires, include its successors and assigns) shall provide subject to these Terms and Conditions, banking services, facilities and information, from time to time, to enable Account holder/s of HSBC (hereinafter referred to as "HSBC Premier Account holder/s", "You", "Your", "Yours" "Customer/s" which term or expression as herein used shall where the context so requires, or admits mean and include the Account holder/s and his heirs / heiress, administrators, executors and any lawful representative) to give instructions to and communicate with HSBC for the purposes of conducting banking, investment financial and other transactions and dealings of various nature and obtaining services, products, information, goods, benefits and privileges from HSBC and/or members of the HSBC Group.

These Terms (hereinafter defined) explain the HSBC Premier Account holder/s responsibilities and obligations relating

to the banking services, facilities and information that the Account holder/s use or request from us, or we provide to the Account holder/s.

The aforesaid "HSBC" and the "HSBC Premier Account holder/s" shall sometimes hereinafter be collectively referred to as "the Parties" to this Agreement and individually as "the Party" to this Agreement.

DEFINITIONS

Capitalised terms used in these Terms shall have the following meanings, unless the context otherwise requires:

"Agreement" shall mean the set of Terms hereinafter mentioned and as modified from time to time in accordance with the terms of this Agreement, including any supplementary Terms for the provision of the Services published from time to time which shall form part of this Agreement.

"Account holder/s" (also "You", "Your", "Yours" "Customer/s", "HSBC Premier Account holder/s",) shall mean the Account holder/s named in the account opening application form of the

initial Account opened and maintained with HSBC and refers to the individual (s) who hold (s) an Account with HSBC whether in the sole capacity or as a Joint Account holder/s herein shall be collectively referred to as "Account holder/s".

"Account(s)" refers to the savings or current accounts held by individuals and which have been designated by HSBC to be eligible for the valid operation of the Debit Card.

"ATM" refers to automated teller machines. Reference to an Automated Teller Machine in these Terms include any similar machine (whether inside or outside the country in which the Card was issued) forming part of a network which may be operated through the use of the Card.

"Authorities" means any judicial, administrative or regulatory body, any government, or public or government agency, instrumentality or authority, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, or any agents thereof, having jurisdiction over any part of the HSBC Group.

"Banking Day" / "Normal Banking Hours" and "working day / hours" shall, unless otherwise specified by us, refer to a banking / working day and the normal banking/working hours.

"Cardholder" refers to a person to whom a Debit Card and/ or a Card(s) has been issued by HSBC on an Account held with HSBC. The Cardholder should be either the sole Account holder or in case of joint accounts, the sole signatory or authorized to act alone.

"Compliance Obligations" means obligations of any member of the HSBC Group to comply with:

- (a) any applicable local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanctions regime, court order, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to HSBC or a member of the HSBC Group ("Laws"), or international guidance and internal policies or procedures,
- (b) any [valid] demand from Authorities or reporting, regulatory trade reporting, disclosure or other obligations under Laws, and

(c) Laws requiring HSBC to verify the identity of our Customers.

“Confidential Information” means any information that is designated by the Customer as confidential at the time of disclosure or that a reasonable person would consider to be confidential, non-public or proprietary in nature.

“Connected Person” means a person or entity whose information (including Personal Data or Tax Information) is provided by, or on behalf of, the Customer to any member of the HSBC Group or otherwise received by any member of the HSBC Group in connection with the provision of the Services. In relation to the Customer, a Connected Person may include,

but is not limited to, any guarantor [of the Customer], a director or officer of a company, partners or members of a partnership, any “substantial owner”, “controlling person”, or beneficial owner, trustee, settler or protector of a trust, account holder of a designated account, payee of a designated payment, representative, agent or nominee of the Customer, or any other persons or entities having a relationship to the Customer that is relevant to its banking relationship with the HSBC Group.

“Controlling Persons” [generally] means individuals who exercise control over an entity (for a trust, these are the Settler, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control.

“Customer Information” means Personal Data, confidential information, and/or Tax Information of either the Customer or a Connected Person (including accompanying statements, waivers and consents).

“Debit Card / Card(s)” means, as appropriate, the locally/internationally valid Debit Card and/or Credit Card and/or ATM card(s) issued by HSBC to a Cardholder.

“ESPM/s” shall mean the Easy Pay Machines of the Bank.

“Features” means the services, rewards, benefits, privileges and the likes that an Account holder is able to enjoy under and/or in connection with a Tier.

“Financial Crime” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent to violate any Laws or regulations relating to these matters.

“HSBC”, “Bank” “us”, “we”, “our” means THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, a Banking Corporation duly incorporated in and under the laws of Hong Kong SAR and having its Registered Office at No.1, Queen’s Road Central, Hong Kong and carrying on business in the Democratic Socialist Republic of Sri Lanka at its Branch Office at No. 24, Sir Baron Jayatilaka Mawatha, Colombo 1 and elsewhere in the said Republic of Sri Lanka which expression shall include its successors and assigns and, where the context permits, any person appointed by the Bank);

“HSBC Group” means HSBC Holdings plc, and/or any of, its affiliates, subsidiaries, associated entities and any of their branches and offices, and “any member of the HSBC Group” has the same meaning.

“Information” shall mean any financial, market or other information and data supplied by us or an Information Provider

and made available for the use by the Account holder/s.

“HSBC Global View” refers to a service provided by HSBC Holdings plc and its worldwide subsidiaries. This service enables the Account holder to link and view on an HSBC internet website, or view only when accessing an HSBC internet website via a supported mobile device in any one country in the world with the Account holder’s HSBC accounts held and accessible through HSBC Personal Internet Banking in that country with his HSBC accounts held and accessible through HSBC Personal Internet Banking in any other country. This service is not available in all countries and is not accessible via mobile devices in all countries.

“Institution” shall mean any third party financial institution which the Account holder/s has/have notified to HSBC and should be treated as an Institution for the purposes of this Agreement.

“Instructions” shall mean any duly authorised written request or instruction that is sent by the Account holder/s and received by HSBC.

“International Transactions” refers to all Transactions effected by the Cardholder from HSBC outside of Sri Lanka.

“Loss” means any claim, charge, cost (including, but not limited to, any legal or other professional cost), damages, debt, expense, tax, liability, obligation, allegation, suit, action, demand, cause of action, proceeding or judgment, however calculated or caused, and whether direct or indirect, consequential, punitive or incidental.

“Merchant Establishments” shall mean establishments wherever geographically located which honour the Debit Card and Credit Card and shall include but not limited to : stores, shops, restaurants, airline organisations etc. advertised by HSBC or VISA/Master International

“Password” shall mean a confidential word, phrase, number consisting of alpha- numerics adopted for accessing or executing instructions or effecting transactions through Phonebanking, PIB, by the use of the Debit Card and/or Cards.

“Personal Data” means any data relating to an individual (and corporate entities, in those countries where data privacy

law applies to corporates), from which the individual can be identified, including, without limitation, sensitive personal data, name(s), residential address(es), contact information, age, date of birth, place of birth, nationality, citizenship, personal and marital status.

“Personal Internet Banking (“PIB”) shall mean a web portal available via the official website of HSBC for accessing or executing Instructions or effecting transactions by the Account holder/s.

“Primary Account” shall mean, in case of multiple Accounts linked to the Debit Card, the Account that has been designated as being the main/first Account of operation i.e. the Account from which purchase transactions, charges and fees related to the Debit Card are debited.

“Services” means, without limitation, (a) the opening, maintaining and closing of the Customer’s bank accounts, (b) the provision of credit facilities and other banking products and services to the Customer (including, for example, securities dealing, investment advisory, broker, agency, custodian, clearing or technology procuring services), processing

applications, ancillary credit assessment and product eligibility assessment, and (c) the maintenance of HSBC's overall relationship with the Customer, including marketing or promoting financial services or related products to the Customer, market research, insurance, audit and administrative purposes.

"Statement" means a periodic statement of account/s sent by HSBC to an Account holder setting out the transactions (including Debit Card transactions) carried out in the Account during the given period and the balance in such Account. It may also include any other information that HSBC may deem fit to include.

"Substantial Owners" means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.

"Tax Authorities" means domestic or foreign tax, revenue, fiscal or monetary authorities.

"Tax Information" means any documentation or information (and accompanying statements, waivers and consents) relating, directly or indirectly, to the tax status of a Customer (regardless

of whether that Customer is an individual or a business, non-profit or other corporate entity) and any owner,

"Controlling Person", "Substantial Owner" or beneficial owner of a Customer, that HSBC considers, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non-compliance) with any HSBC Group member's obligations to any Tax Authority. "Tax Information" includes, but is not limited to, information about: tax residence and/or place of organisation (as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Data (including name(s), residential address(es), age, date of birth, place of birth, nationality, citizenship).

"Tax Certification Forms" means any forms or other documentation as may be issued or required by a Tax Authority or by HSBC from time to time to confirm the tax status of an account holder or the Connected Person of an entity. Reference to the singular includes the plural (and vice versa).

"Terms" shall mean these terms and conditions governing This Agreement, any disclaimers, internet privacy statement/s, guidelines and including but not limited to any supplementary

terms which we shall notify to the Account holder/s as may be amended from time to time.

“Tier” means a tier designated by the Bank and allocated to an Account holder which allows the Account holder to enjoy certain Features under and/or in connection with the HSBC Premier account.

“Transaction/s” shall mean any permissible Instruction given by an Account holder in writing or by using the Debit Card and/or Cards, to HSBC to effect permissible actions in relation to the Accounts (examples of Transactions would be cash withdrawals, payments at points of sale, cash/cheque deposits etc.).

“VISA” shall mean a mark owned by VISA International.

“VISA ATM Network” shall mean ATMs that honour the Debit Card and that display the VISA or Electron symbols.

Use of terms “you”, “your”, “him” or similar pronouns shall, where the context so admit, mean the Account holder or Cardholder, as applicable. All references in the masculine gender will also include the feminine gender

INTRODUCTION

HSBC Premier Account holder/s agrees to be bound by the following terms and conditions governing the use of the HSBC Premier account package (“the Package”) made or to be made available to the Account holder or at the Account holder’s request which consists;

- i). all current, savings and time deposit account(s) (each a branded “HSBC Premier account”) in local and/or foreign currencies from time to time opened and/or maintained by the Account holder with HSBC); and /or
- ii). overdraft facilities, subject to such credit limits as the Bank may from time to time prescribe; and/or
- iii). one or more credit cards which may be the HSBC Premier Credit Card , the HSBC Premier Debit Card or any other card (all collectively the “Card” as defined above) which the Bank may issue as part of the package; and/or telephone banking services; and/or
- iv). personal instalment loan, personal line of credit, personal secured credit approved by the Bank and/or

- v). HSBC Premier Global Services
- vi). any other facilities and services which the Bank may offer from time to time and include as part of the Package.
- vii). All online banking transactions conducted on regulated accounts introduced by the Central Bank of Sri Lanka now, hereafter and from time to time including but not limited Personal Foreign Currency Account (PFCA), Capital Transaction Rupee Account (CTRA), Business Foreign Currency Account (BFCA), Inward Investment Account (IIA), Diplomatic Foreign Currency Account (DFCA), Diplomatic Rupee Account (DRA), Special Deposit Account (SDA), Outward Investment Account (OIA), Non Resident Rupee account (NRRRA), Emigrants Remittable Income account (ERIA), and such other regulated accounts as may be introduced from time to time by the Central Bank of Sri Lanka are subject to and governed by the directions and /or regulations of the Central Bank of Sri Lanka and are restricted in PIB . The Bank shall not assume any responsibility whatsoever for any losses due to PIB transactions in relation to the aforementioned regulated accounts being rejected

ENTRY REQUIREMENT

The Package can be opened by;

1.

Sri Lankan nationals, non nationals who are resident in Sri Lanka on resident visa or non resident Sri Lankan nationals who satisfy the following conditions;

The Account holder should maintain a monthly credit balance in excess of Rs.15,000,000/-or equivalent in any approved foreign currency in the form of deposits in Current, Savings (foreign currency / local currency) or Time / Call deposit accounts (this excludes credit card limits, loan limits/ outstanding overdrafts,). In the event the Account holder maintains both sole and joint accounts and wishes to convert all such accounts under the Package, a minimum credit balance of Rs.15,000,000/- should be maintained as a sole Account holder as well as a joint Account holder (“Total Relationship Balance”) or; An Account Holder who is between the age of 18 years to 28 years (inclusive of both ages) can become an “HSBC Premier Next Gen” customer of the Bank until upto he/she reaches the end of anniversary of the age of 28 years provided that his/

her parent(s)/guardian is an existing HSBC Premier Customer. The “HSBC Premier Next Gen” customers do not need to meet the Total Relationship Balance as explained above to enjoy the Package. The “HSBC Premier Next Gen” accounts cannot stand alone. They will enjoy the Package so long as the parent(s)/ guardian remains to be an HSBC Premier Customer and should they cease to be an HSBC Premier Customer, the “HSBC Premier Next Gen” account will be downgraded to general category of accounts/customers with thirty (30) days prior notice, in writing, to the “HSBC Premier Next Gen” customer and such accounts shall be governed by the general accounts terms and conditions of the Bank which is available on www.hsbc.lk

- 1.1 A Customer may select and meet one of the following requirement to enter the Package: 1.1 (a) deposit and maintain a minimum monthly TRB of Rs.15,000,000/-,
- 1.2 In the event the Account holder does not maintain the requirements set out in the clause 1.1(a) the Bank shall levy a below balance fee as determined by the Bank, per month to the Account (“Below Balance Fee” or BBF). The BBF shall be debited from such Account for the particular

month in which the required criteria were not met in the immediately succeeding month.

- 1.3 In the event the Account holder does not maintain the requirements mentioned under Clauses 1.1(a) for three consecutive months, the Account holder’s status shall be converted from an HSBC Premier Package to a general banking account with due notice and all the privileges of an HSBC Premier Package enjoyed by the Account holder shall be terminated upon such notice. Accordingly, the existing Cards will be cancelled and the customer is required to re-submit an application as general category of accounts and shall be charged according to the prevailing charges applicable for the general banking category customers of the Bank.
- 1.4 Joint Account holders can enter the Premier Package via the entry requirement set out in Clause 1.1(a).

2.

Opening of a rupee current or a rupee savings account is mandatory for HSBC Premier Account holder/s. The current account may be opened [on positive identifications by

reference to an identity document acceptable to the Bank (i.e. national identity card or passport)] and on production of a letter of introduction from the employer recognised by the Bank, an existing current Account holder acceptable to the Bank or a letter of reference from a commercial bank where a current account has been maintained by the prospective customer.

The Bank may at its sole discretion waive the requirement of an introduction if the Bank is satisfied of the customer's identity and standing.

MANDATE

3.

If the Package is in the names of more than one person, then:

- a). each such person shall be deemed to be the Account holder for the purposes of these terms and conditions,
- b). the Bank is hereby authorised by each Joint Account holder to honour all cheques, telephone instructions, directions, other instruments and transactions signed and effected by any one joint Accountholder without

restriction, notwithstanding the instructions contained in the joint account mandate relating to individual accounts within the Package.

- c). the Bank may agree on overdraft and other facilities at the request of any one joint Account holder, however the obligation of the joint Accountholder(s) in respect of the Package hereunder shall be joint and several.
- d). the Bank may credit an HSBC Premier account with items collected on behalf of any one or more joint Account holders,
- e). where a party to a joint account expires, the survivor/s should immediately inform the Bank of this fact giving the date of death and the relevant documentation, including but not limited to the death certificate, as applicable and as requested by the Bank. On the death of a party to a joint account the Bank shall hold any credit balance on any Account(s) in the joint names, and any securities, deeds, boxes and parcels and their contents and property of any description held in the joint names to the order of the survivor or (if more than one) the survivors of the Joint

Account holders . Each Joint Account holder agrees that upon the Bank receiving notice of death of either or any Joint Account holder, the Bank shall be fully discharged of its obligations to the Joint Account holders upon its payment or delivery to or to the order of the survivor or survivors of the Joint Account holders.

- f). any notice given to one joint Account holder shall be deemed sufficient notice to all joint Account holders, and
- g). if the Bank prior to acting on instructions received from a joint Account holder receives contradictory instructions from another party to the joint account, the Bank shall act on the instruction received first. Receipt of instructions for this purpose means first action taken by the Bank on such instructions and not time recorded on instructions received through ATM or by any other means.

DEPOSITS

4.

The Bank will at its sole discretion decide whether foreign currency drafts and other payment orders not drawn on the

Bank are to be purchased or sent on collection. The Bank will retain full recourse (including charges) in respect of all items purchased in the event of subsequent dishonour by the paying bank. The HSBC Premier Account shall be debited on notice of dishonour.

5.

Cheques credited to the Accounts are accepted for collection only and proceeds will not be available for withdrawal until cleared by the paying bank. The funds available date is shown for indication purpose only. Notwithstanding these Terms and Conditions Accounts which are saving accounts are not intended for the collection and clearance of cheques and the Bank reserves the right to refuse to accept for deposit, cheques, dividend warrants and other instruments drawn payable to bearer, the depositor or third parties.

6.

Rupee cheques deposited and credited to the Account(s) will be available for withdrawal only upon realisation. Funds available date is shown for indication purpose only. Rupee cheques drawn on other banks deposited for clearing / collection will be subject to the rules of the Sri Lanka Automated Clearing House

(SLACH) as amended from time to time. Any commissions charged by drawee banks will be debited to the Account(s) with or without a surcharge at the absolute discretion of the Bank.

7.

When drafts / cheques drawn on the Bank are paid in for credit of Account(s), the Bank will deduct handling charges in accordance with its published tariffs.

8.

All deposits will be acknowledged by validation of the deposit slip or manually under the signature of an authorized staff member of the Bank on the deposit slip. A list of authorized signatures and specimen teller terminal print may be sighted on request.

9.

The Bank shall not be liable to the Account holder for any cheques said to have been deposited into the ESPMs (notwithstanding the production of a temporary advice) unless proceeds of the cheque (if any) so deposited have been credited to the Account of the Account holder. Notwithstanding the temporary advice issued by the ESPMs, the Bank shall

not under any circumstances or for any reason whatsoever entertain any claim in respect of the cheques said to have been dropped into the ESPMs unless cheques so deposited have been credited.

CHILDREN'S SAVINGS ACCOUNT

10.

- a). HSBC Children's Savings Account (Account) will be opened in the name of the minor (referred to as the Account Holder for the purposes of this section) and deposits into the Account may be made by any person.
- b). The minimum initial deposit for opening the Account would be the initial deposit amount specified by the Bank at the time of opening the Account, which is subject to change from time to time.
- c). The Account Holder's original certificate of birth issued by the Registrar of Births should be produced at the time of opening the Account for perusal by the Bank. The Bank will retain a photocopy of the said certificate of birth on record.

- d). Interest rate applicable to the Account is subject to change without prior notice.

The rate of any interest payable on the Account will be displayed by the Bank at its branches in Sri Lanka and/or on the official website of the Bank at www.hsbc.lk and shall constitute due notice to the Account Holder

- e). A quarterly statement will be provided to the Account Holder which will contain all transactions carried out on the Account for the particular period.
- f). Upon the Account Holder reaching the age of 18 years, the Account will be converted to a regular savings account (subject to the minimum regular savings account balance requirement) upon the Account Holder completing the necessary documentation. In the event the necessary documents are not submitted to the Bank within 30 days from the date the Account Holder reaches 18 years of age, the Bank will close the Account and issue a Bank draft in favour of the Account Holder which will be dispatched to the last correspondence address registered with the Bank.

- g). In the event of incapacity of the Account Holder, the proceeds of the Account shall be disbursed to the parent, grandparent or any other person who opened the Account for the Account Holder (“any other person”) or a Curator or Guardian appointed by Court. In such instance a receipt signed by the parent, grandparent, any other person or a Curator or Guardian appointed by the Court shall be valid and sufficient discharge for any payment made to any such parent, grandparent, any other person or a Curator or a Guardian appointed by the Court. The Bank reserves the sole right to determine such incapacity of the Account Holder for this purpose.
- h). In the event of the death of the Account Holder, the proceeds of the Account shall be disbursed in accordance with the laws of intestate succession of Sri Lanka.
- i). The Account Holder in whose name the Account is opened would be the beneficiary of the deposits made to the Account. Hence no withdrawals or closure of the Account will be permitted until the Account Holder reaches 18 years of age. Withdrawals or closure of the Account will however be permitted only at the sole discretion

of the Bank for purposes or reasons, which benefit the Account Holder such as higher education, emergency medical treatment or migration on the application of the parent, grandparent, any other person or a Curator or a Guardian appointed by Court in the event the parent, grandparent or any other person is not living. The Bank retains the sole right to determine the validity of request for such withdrawals or closure as the case may be and may require documentary evidence to validate the same. However withdrawals will be permitted in the event of the Account Holder holding a debit card in line with the terms and conditions pertaining to the Junior Premier Debit Card.

- j). The Account Holder, parent, grandparent, or any other person or a Curator or a Guardian appointed by the Court (collectively the "customer") is responsible for preserving copies of the Statements. Should copies of Statements be requested from the Bank, the Bank reserves the right to levy charges for providing this service in accordance with its published Tariff.
- i). Promptly upon receipt of each Statement and in any event no less than 30 (thirty) calendar days from

the date on which the Account Holder is deemed to have received that Statement, the customer agrees to examine and verify, each entry appearing on a Statement, reconcile it with their own records and immediately notify the Bank in writing of any errors, omissions, irregularities, including any fraudulent or unauthorized transactions or any other objections the customer has to that Statement (collectively, "Account irregularities") ("30 Day Review"). If the customer fails to notify the Bank within the 30 Day Review, the balance shown on the Statement and all entries including Account irregularities, will be deemed correct, complete, authorized and binding upon the customer, and the Bank will be released from all liabilities for any transaction occurring up to the date of the most recent Statement except for transactions where notice has been given in accordance with this Clause.

- ii). If the customer fails to abide by its obligations under Clause 10(j) i. the customer conduct or omission causes or contributes to any losses on the Account (losses of any kind whatsoever, taxes, levies, fines, fees or penalties suffered and/or incurred by, or

brought against the Bank), then the customer agrees that the Bank will not have any responsibility to the customer with respect to such loss. The customer acknowledges that the failure to review Statements in a timely manner as required pursuant to these Terms and Conditions will be deemed to cause or contribute to the loss on the Account to the extent of any loss occurring subsequent to the time that any error or omission would have been discovered if the Statement or transaction records had been reviewed in accordance with these Terms and Conditions. The customer acknowledges that the Bank's maximum liability to the customer will be limited to actual direct loss in the principal amount wrongfully or erroneously withdrawn from the Account due to the Bank's gross negligence or willful misconduct.

- k). In the event of the Bank crediting the Account by error will be entitled at any stage to reverse the said entry and/or to claim the said amount from the customer.
- l). The Bank must be advised if the Statement is not received within 14 days from the end of the statement cycle.

WITHDRAWALS

11.

In the absence of specific instructions to the contrary, time deposits will on maturity be renewed for a similar period at the rate of interest prevailing on the day of maturity.

12.

time deposits may be uplifted only on maturity. Maturity proceeds of any time deposits will be made available only on the immediately succeeding working day from the maturity date provided instructions have not been given to re-invest the funds.

13.

However, the Bank may at its sole discretion release time deposits before maturity upon duly authorised (according to the mandate given to the Bank) written requests made by the Account holder. Time deposits released before maturity at the Bank's sole discretion are subject to penalty charges as specified in the Bank's tariff.

14.

Any upliftment of the time deposits for consolidation with further deposit and re-depositing to increase amount of the existing time deposit prior to the date of maturity and/or any upliftment of the time deposits prior to the maturity date due to any reason whatsoever shall be subject to penalty charges as specified in the Bank's Tariff of Charges.

15.

In the event the regulators impose restrictions on withdrawals and interest payments on time deposits, the Account holder shall be bound by such restrictions.

CHEQUES

16.

HSBC Premier current Account holders will be supplied with a cheque book/s printed with Magnetic Ink Character Recognition. Charges will be levied for the supply of these books to include prevailing Government Stamp Duty if any and to cover the cost of printing. These charges shall be provided in the Bank's Tariff of Charges.

17.

The Account holder should sign cheques in accordance with the mandate and specimen signature(s) given to the Bank. Any changes to the signature or signatories should be promptly advised to the Bank in writing.

18.

The Bank shall upon receipt of all cheque book application requests, deliver the required cheque book to the Account holder/s by post, to the address recorded in the Bank. The Bank assumes no responsibility for any delay or loss incurred by any mode of forwarding.

19.

Upon receipt of a new cheque book, the Account holder/s should verify the cheque serial numbers, Account number and name of the Account holder/s printed thereon as well as the number of cheques before use. Any irregularities should be promptly reported to the Bank. Prior to drawing any cheques, the Account holder/s must read the conditions of issue printed on the inside of the front cover of the cheque books. The Account holder/s are bound by such conditions or amendments to condition issued from time to time.

20.

Account holder/s should sign cheques in accordance with the mandate and specimen signature(s) given to the Bank. Any changes to the signature or signatories should be promptly advised to the Bank in writing.

21.

The cheques should be written clearly in permanent ink and only on cheque leaves supplied by the Bank. Each alteration should be confirmed by the drawer's full signature/s. Electric/electronic typewriters and erasable ink should not be used for drawing cheques. The Account holder/s acknowledge(s) that the Bank shall not be liable for losses arising from alteration which cannot be readily detected.

22.

The Account holder/s should immediately instruct the Bank in writing if cheque leaves are lost/stolen or misplaced, to stop payment giving the cheque number, date, amount and the payee's name. All such instructions will take effect only if the cheque/s concerned has/have not been paid up to the time of receipt of such instruction. Stop payment instructions given over the phone should be confirmed in writing within 48 hours.

If such written instructions are not received within 48 hours, the Bank has the right to cancel the stop payment instruction without any notice to the Account holder/s. The Bank shall not be liable for not acting on stop payment instructions which are not confirmed in writing within 48 hours. An Indemnity form should be duly completed for this purpose.

23.

The Account holder/s should ensure that the cheque books are kept in a safe place when not in use.

24.

The Bank has the right to block and /or return any cheques in order to comply with the regulations issued by the Department of foreign exchange of the Central Bank of Sri Lanka, from time to time.

FOREIGN CURRENCY ACCOUNTS

25.

Foreign currency accounts including but not limited to current accounts / savings accounts / time deposit accounts will be opened and maintained subject to laws pertaining to Foreign

Exchange regulations and/or guidelines issued by the Central Bank of Sri Lanka from time to time and the Account holder shall be governed by such regulations and/or guidelines, as the case may be. Such prevailing guidelines and/or regulations will be available upon request at any of the branch offices of the Bank. Where, any sum is required to be converted into another currency, such conversion shall be effected at the Bank's then prevailing rate of exchange for such currency or at any rate prescribed by the Central Bank of Sri Lanka.

26.

All Foreign Currency Accounts opened shall be in such currency/ies designated by the Central Bank of Sri Lanka and in accordance with the internal policies of the Bank.

HSBC PREMIER DEBIT AND CREDIT CARDS

27.

HSBC Premier Debit and Credit Cards will be subject to the general terms and conditions governing such debit/credit card/s

AUTOMATED PHONEBANKING SERVICE (ATB)

28.

The Phone Banking service provided by the Bank includes:

- i). Transfer of funds between any of the Account holder's accounts.
- ii). Transfer of funds from any account of the Account holder, within pre-defined and agreed transfer limits, to any account designated in writing by the Account holder for the purpose of receiving funds under the Phone Banking service ("Dedicated Transferee Account")
- iii). Enquiry on account balances, previous transactions made (in relation to the Account holder's Accounts), exchange rates and deposit rates
- iv). Request for statements (only for selected account types), cheque book and stop cheque requests in relation to the Account holder's account; and
- v). Such other types of banking or investment services as the Bank may from time to time introduce.

29.

The Bank is authorized but not bound to act on the instructions of the Account holder given by the Account holder by telephone and the Account holder agrees that the Bank is authorized to act on any such telephone instructions which the Bank in its sole discretion believes emanate from unauthorized individuals or be under any duty to verify the identity of the person(s) giving the telephone instructions.

30.

The Account holder undertakes to keep the Phone Banking Personal Identification Number (PIN) provided to the Account holder by the Bank, in a strictly confidential manner at all times and shall report to the Bank immediately upon the loss of the PIN or becoming aware that the PIN has been disclosed to an unauthorized party.

31.

The Bank shall not be liable to the Accountholder for any failure to carry out any telephone instructions which are 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 Accountholder for any direct, indirect or consequential losses arising out of or in connection with the carrying out or otherwise and be indemnified at all times against, and save the Bank harmless from, all actions, proceedings, claims, losses, damages, costs and expenses which shall have arisen either directly or indirectly out of or in connection with the Bank accepting telephone instructions and acting or failing to act thereon. This indemnity shall continue notwithstanding the termination of the Phone Banking service.

32.

The Accountholder's right to give telephone instructions pursuant to the terms and conditions herein shall at all times be subject to the discretion of the Bank and the Bank may at any time revoke such right without prior notice.

33.

The Accountholder shall ensure that there are sufficient funds (or pre-arranged credit facilities) in the Accountholder's account and/or credit card account for the purpose of telephone or other instructions and the Bank shall not be liable for any consequences arising out of the Bank's failure to carry out any such instructions due to insufficient funds provided always

that if the Bank shall at its sole discretion decide to carry out the instructions notwithstanding such inadequacy the Bank may do so without seeking prior approval from or notice to the Accountholder and the Accountholder shall be responsible for the resulting overdraft, advance or credit thereby created and for all related charges. The overdraft advance or credit shall be subject to such rates of interest applicable and in force at such time and shall be governed by the Bank's usual terms and conditions applicable to such accounts.

34.

Accountholder shall notify the holder(s) of the dedicated transferee account(s) and/or any joint Accountholder of the details of the transaction performed by the Bank upon telephone instructions given by the Accountholder. The Bank shall not be responsible to the Accountholder for giving any such notice.

35.

The Bank reserves the right to impose service fees and other charges for the services provided through the call centre in accordance with the Bank's tariff.

36.

The Bank reserves the right to add, delete or vary the scope of the Phone Banking service and any of the terms and conditions herein from time to time notice of which shall be given to the Account holder by a narrative or enclosure with the Statement and/or on the official website of the Bank at www.hsbc.lk and/or by displaying on the notice boards of the branches of the Bank and/or by any electronic/digital communication channel/medium the Bank deems fit and such notice should be construed as giving notice to the Account holder of such modification to the Account holder/s and will specify the business day, not being less than 5 business days subsequent to the date of such notice, on which such modification shall take effect. If the Account holder does not terminate the Phone Banking service prior to the expiration of such period, the Account holder shall be deemed to have agreed to such modification.

37.

Usage of the Phone Banking Personal Identification Number (PIN) and Personal Banking Number (PBN) provided by the Bank for accessing the Phone Banking service or the use of your Credit Card Number issued by the Bank to access this

service shall be constructed as acceptance of these terms and conditions by the Accountholder.

38.

Accountholder/s shall be governed by Foreign Exchange regulations issued by the Central Bank of Sri Lanka when performing cross currency transactions through the Phone Banking service of the Bank.

HSBC Premier SMS Alerts (the "Service")

39.

The Customer shall abide and be bound by the instructions and/or procedures of the Bank during the use of the Service. The Customer shall have no claim, resource or remedy against the Bank for any loss, damage and expense incurred by the Customer arising from any non-compliance by the Customer with such instructions and/or procedures.

40.

The Customer shall not hold the Bank responsible or liable for any loss or damage which the Customer may incur or suffer directly or indirectly, arising out of or in connection with the

Service, due to any reason whatsoever including but not limited to the viewing of the messages or use of the Service by any person other than the Customer, breakdown or malfunction of the computer, its terminal connection lines, data processing system or transmission line whether or not belonging to the Bank or any circumstances beyond the control of the Bank.

41.

The Bank is entitled to effect any changes to the Service, suspend and/or terminate the Service, and to vary the Service at any time notice of which shall be given to the Account holder by a narrative or enclosure with the Statement and/or on the official website of the Bank at www.hsbc.lk and/or by displaying on the notice boards of the branches of the Bank and/or by any electronic/digital communication channel/medium the Bank deems fit and such notice should be construed as giving notice to the Account holder of such changes to the Service and/or suspensions and/or termination of the Service.

42.

The Customer may request to terminate the use of the Service by giving the Bank seven (7) days written notice (subject to verification) or via the Customer Service Hotline (requires PIN

verification). If the Customer requires effecting any changes to the Service, the Customer is required to complete a new application form to that effect.

43.

The Customer hereby irrevocably agrees and undertakes to harmless from time to time and at all times against any loss, costs, damages and expenses which the Bank may incur or sustain and against all actions, proceedings, claims and demands in connection with or in relation to or arising out of the use of the Service.

44.

The Bank shall be entitled to vary any of the terms contained herein at any time without notice to the Customer which variation shall bind the Customer absolutely from the date on which it is expressed to take effect. The variation may be communicated to the Customer by letter and/or a narrative or enclosure with the Statement and/or on the official website of the Bank at www.hsbc.lk and/or by displaying on the notice boards of the branches of the Bank' and/or by any electronic/ digital communication channel/medium the Bank deems fit.

45.

This Service may not be available in certain countries due to relevant country regulatory requirements and constraints.

INTEREST

46.

Interest rates on savings and time deposit accounts (foreign currency /local currency) are subject to change without prior notice except that the Bank will not vary the rate of interest contracted on existing time deposits until maturity.

47.

Interest on Account/s which are savings accounts shall be calculated on the daily available balances and credited monthly at the prevailing rate before the end of the month to the particular Account or any other Account nominated by the Accountholder/s. No interest shall be paid by the Bank on credit balances in Rupee Current Accounts.

TAXES

48.

All Account holders must complete the relevant declaration of their tax status and residential status on the Account opening form and the onus is on the Account holder to ensure that the Account Holder completes all his/her relevant declarations and tax status in a timely manner. The Bank shall hold no responsibility whatsoever on any tax implications the Account holder will encounter in any manner, including by the Account holder's failure to declare the Account holder's taxes in a timely manner. The statutory declaration made by the Account holder/s will apply to all existing and new Accounts opened and governed by the same mandate. Withholding tax or any other tax payable on interest payments will be deducted by the Bank from the interest payable for the period (at such rate or rates) as stipulated by the Department of Inland Revenue or any other relevant authority from time to time. The Bank has the right to recover uncollected withholding taxes or any other tax as may be applicable from the Account holder/s without any notice to the Account holder/s if subsequently claimed from the Bank, by the Department of Inland Revenue or any other relevant authority.

HSBC PREMIER GLOBAL SERVICES

49.

- a). Where HSBC Premier Global services are provided to the Account holder, the Account holder agrees to be bound by the terms and conditions upon which the services provided by MasterCard International under HSBC Premier Global services are offered and provided.
- b). The Account holder agrees (without prejudice to the Bank's rights under following clauses
 - i). Annual fees for the Debit Card will be debited to the Primary Account on issuance/renewal as per the prevailing tariff. These fees are not refundable.
 - ii). Other Debit Card related Charges will be debited to the Account, from time to time, as per the prevailing tariff.
 - iii). The Bank at its sole discretion and without any notice to the Cardholder reserves the right to revise the applicable tariff from time to time. Upon request, the cardholder will be provided with the Banks Tariff booklet.

- iv). All charges in foreign currency will be billed to the Account in Sri Lankan Rupees. The Cardholder hereby authorize HSBC and VISA International to convert the charges incurred in the foreign currency into the Sri Lankan Rupee equivalent thereof at such rate as HSBC or VISA International may from time to time designate to the transfer and disclosure of any information which the Bank may have from time to time relating to the Account holder.
- v). HSBC Premier and the master account to MasterCard International (as the case may be), their respective agents and third party service providers for the purposes of providing HSBC Premier Global services (as the case may be) to the Account holder.
- c). The services provided under HSBC Premier Global services are supplied by MasterCard International, its agents and third party service providers appointed by MasterCard International. Accordingly, the Bank shall not be liable in any way for any actions, claims loss, damage or liability of whatever nature arising out of any act or omission of MasterCard International or any of its agents or of such

third party service providers or generally in relation to HSBC Premier Global services.

50.

To enable the Bank to consider whether to provide the Account holder with any service, the Account holder is required to supply personal data to the Bank from time to time and failure to do so may result in the Bank's inability to provide such service.

51.

The personal data will be used for considering the Account holder's request and subject to the Bank's agreeing to provide such service, the personal data and all other details and information relating to the Account holder's transactions or dealings with the Bank will be used in connection with the provision of such service to the Account holder. The Bank will use, store, disclose, transfer (whether within or outside Sri Lanka), obtain and/or exchange such personal data and such other details and information to, from or with all such persons as the Bank may consider necessary (including without limitation any member of the HSBC Group or any service provider) for any and all purposes:

- a). in connection with the provision of services (including without limitation the provision of consolidated statements);
- b). in connection with matching for whatever purpose (whether or not with a view to taking any adverse action against the Account holder) any such personal data with other personal data in the Bank's possession;
- c). in connection with the provision of banker's reference about the Account holder to other financial institutions or other parties;
- d). of promoting, improving and furthering the provision of other services by the Bank and any other member of the HSBC Group to the Accountholder generally; and/or for any other purposes and to, from or with such other persons as may be in accordance with the Bank's general policy on disclosure of personal data as set out in statements, circulars, notices or terms and conditions made available by the Bank from time to time.

52.

The Account holder has the right to request access to and correction of any of the personal data or to request the personal data not to be used for direct marketing purpose. Any request may be made in writing and addressed to the Personal Banking Manager such address and number as may be specified by the Bank from time to time. The Bank will comply with such request unless the Bank may or is required to refuse to do so under any applicable laws and regulations.

53.

- a). From time to time, it is necessary for the Account holder to supply the Bank with data in connection with the opening or continuation of accounts and the establishment or continuation of banking facilities or provision of banking services. Failure to supply such data may result in the Bank being unable to open or continue accounts or establish or continue banking facilities or provide banking services. It is also the case that data are collected from Customers in the ordinary course of the continuation of the banking relationship when Customers write cheques or deposit money.

- b). The purposes for which data relating to a Customer may be used are as follows;
 - i). the daily operation of the services and credit facilities provided to Customers;
 - ii). conducting credit checks;
 - iii). assisting other financial institutions to conduct credit checks and collect debts;
 - iv). ensuring ongoing credit worthiness of Account holders
 - v). designing financial services or related products for Account holders' use
 - vi). marketing financial services or related products
 - vii). determining the amount of indebtedness owed to or by the Account holders
 - viii). collection of amounts outstanding from Account holders and those providing security for Account holders' obligations
 - ix). meeting the requirements to make disclosure under the requirements of any law binding on the Bank or any of its branches
 - x). enabling an actual or proposed assignee of the Bank, or participant or sub participant of the Bank's rights in respect of the customer to evaluate the transaction intended to be the subject of the assignment, participation or sub participation, and
 - xi). purposes relating thereto
- c). Data held by the Bank relating to an Account holder will be kept confidential by the Bank and the Bank may provide such information to the following parties for the purposes set out in paragraph (b).
 - i). any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment or securities clearing or other services to the Bank in connection with the operation of its business;

- ii). any other person under a duty of confidentiality to the Bank including a group company of the Bank which has undertaken to keep such information confidential;
- iii). the drawee bank providing a copy of a paid cheque (which may contain information about the payee) to the drawer; credit reference agencies and in the event of default, to debt collection agencies;
- iv). any person to whom the Bank is under an obligation to make disclosure under the requirements of any law binding on the Bank or any of its branches; and
- v). any actual or proposed assignee of the Bank or participant or sub-participant or transferee of the Bank's rights in respect of the Customer.
- vi). by court order

COMPOSITE STATEMENT

54.

The Bank will send to the Account holder each month (or as specified by the Account holder) statements of account showing the transactions and balances in relation to all HSBC Premier accounts and other banking services as specified by the Bank from time to time.

The Bank must be advised if the statement of account is not received within 10 days from the end of statement cycle.

The Account holder agrees to examine each statement of account and notify the Bank, within 14 days after receipt or (as the case may be) sending such statement of account to the Account holder by registered post, verbally or in writing, of any alleged errors or omissions therein arising from whatever cause (including without limitation from forgery, fraud, lack of authority or negligence of any person), failing which the composite statement of account shall be conclusive evidence as to the balance shown therein and be binding on the Account holder and the Account holder shall be deemed to have waived any rights to raise objections or pursue remedies against the Bank relating thereto.

55.

The Account holder is responsible for preserving copies of his/ her statements should copies of statements be requested from the Bank, the Bank reserves the right to levy charges for providing this service in accordance with its published tariff

PHONE SERVICES AND INDEMNITY

56.

The phone services provided by the Bank, covers telephone instructions in respect of the following;

- i). Transfer of funds between any of the Account holder's Accounts: In the event of joint Accounts, transfers will be permitted only if the signing instructions are either party to sign. In such instances, the transfer should be between the Account holder's joint Account and/or between the same Account holder's individual Accounts.
- ii). Enquiry on Account balances, last transactions (in relation to the Account holder's accounts) exchange rates and deposit rates.

- iii). Request for statements (for selective accounts), cheque book and stop cheque in relation to the Account holder's account; and Global service provided by the HSBC Group or MasterCard International. Such other types of banking or investment services as the Bank may from time to time introduce.

57.

The Bank shall not be liable to the Account holder for any failure to carry out any telephone instructions which are 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 and/or its officers be responsible to the Account holder for any direct, indirect or consequential losses arising out of or in connection with the carrying out or otherwise acting on telephone instructions and shall keep the Bank and its officers indemnified at all times against, and save the Bank and its officers harmless from, all actions, proceedings, claims, losses, damages, costs and expenses which shall have arisen either directly or indirectly out of or in connection with the Bank and/or its officers accepting telephone instructions and acting or failing to act thereon.

58.

The Account holder's right to give telephone instructions pursuant to the terms and conditions herein shall at all times be subject to the discretion of the Bank and the Bank may at any time revoke such right with notice.

The Account holder shall ensure that there are sufficient funds (or pre-arranged credit facilities) in the Account holder's account and/or credit card account for the purpose of telephone or other instructions and the Bank shall not be liable for any consequences arising out of the Bank's failure provided, always that if the Bank shall at its sole discretion decide to carry out the telephone instruction/s notwithstanding such inadequacy, the Bank may do so without seeking prior approval from or notice to the Account holder and the Account holder shall be responsible for the resulting overdraft, advance or credit thereby created and for all related charges. The overdraft, advance or credit shall be subject to such rates of interest as the Bank may in its absolute discretion determine and shall be governed by the Bank's usual terms and conditions applicable to such accounts.

59.

The Bank shall charge the normal tariff for services registered through the call center.

60.

The Bank reserves the right to impose service fees and/or other charges from time to time as the Bank may notify by virtue of the Bank's tariff published on the website of the Bank at www.hsbc.lk and/or on notice boards in the branches of the Bank.

61.

The Bank reserves the right to add, delete or vary the scope of the service, the service tariff and any of the terms and conditions herein from time to time as the Bank in its absolute discretion thinks fit. The Bank shall give notice of such modification to the Account holder by displaying the revised terms and conditions or related tariff on the website of the Bank at www.hsbc.lk and/or on notice boards in the branches of the Bank.

62.

In consideration of the Bank at the request of the Account holder agreeing to provide information or transfer funds from

time to time based on requests received by telephone relating to the Account holder's accounts ("the Information"), the Account holder being fully aware that it will not be possible for the Bank to verify the identity of the person seeking such information or giving such transfer instruction ("the Caller"), the Account holder unconditionally declares and agrees to and with the Bank that,

- a). the Bank is hereby authorised to give such Information or make transfers from the Account holder's Account to another of the Account holder's account/s only, at its sole discretion on the assumption and belief that such Instructions have been given by the Account holder and the Bank shall not be liable in any manner whatsoever to the Account holder for any loss or damage caused directly or indirectly in consequence thereof, provided that the Bank acts in good faith without gross negligence.
- b). the Bank shall take reasonable steps to verify the authenticity of the Caller but shall not be liable in any manner whatsoever to the Account holder or any other party for any act done by the Bank in pursuance of such requests received by telephone provided the Bank acts in

good faith and is not guilty of gross negligence.

- c). The Account holder agrees and undertakes to keep the Bank and its officers indemnified and saved harmless at all times from all actions, proceedings, claims, losses, damages, costs and expenses in any action which may be brought against the Bank and/or its officers by any party or suffered by the Bank and/or its officers directly or indirectly from any act, matter or thing done by the Bank and/or its officers in pursuance of providing such information or transferring funds by the Bank.
- d). The Account holder agrees that the Account holder shall have no claims whatsoever against the Bank and/or its officers in respect of any transfers made or any information given to the Account holder by the Bank and/or its officers or any loss or damage arising directly or indirectly in consequence thereof howsoever arising provided the Bank and/or its officers acts in good faith and is not guilty of gross negligence.

BANK'S RIGHT OF LIEN AND SET-OFF

63.

Without prejudice and in addition to any general lien, right of set-off or other right by way of security which the Bank may have on any account whatsoever, the Account holder agrees that the Bank may at any time and without prior notice;

- a). apply (even if such application requires breaking of any deposit before its maturity date) any monies held in any currency to the credit of any account or any other account in the name of the Account holder solely or jointly with any other person ("the said monies") against any indebtedness of any type whether actual, contingent, present or future and whether owed by the Account holder solely or jointly with any other person ("the said indebtedness") and/or;
- b). refuses to repay when demanded or when the same falls due to any of the said monies to the Account holder or and to the extent that the said indebtedness at the relevant time is equal to or exceeds the said monies at that time.

64.

The Bank's rights shall not be affected by the Account holder's death or legal incapacity.

STATUTORY DECLARATION/ FOREIGN EXCHANGE REGULATIONS

65.

The Account holder must complete the statutory declaration of their tax status on the opening form as required by the Department of Inland Revenue. Withholding tax on interest payments will be deducted by the Bank from the interest payable for the period at such rate or rates stipulated by the Department of Inland Revenue.

66.

All terms and conditions contained herein are subject to the provisions of any laws governing foreign exchange and/or any regulations made there under from time to time.

OVERSEAS HSBC PREMIER SERVICES

67.

The features that the Account holder can enjoy under the Package may include accounts, services, rewards, benefits, privileges and the likes offers not only by the Bank but also by other members of the HSBC Group in and outside Sri Lanka, which may or may not be banking-related and which may be provided directly by the Bank and such other members of the HSBC Group or third parties designated by them, as the Bank and/ or such members shall determine from time to time (“Features”)

68.

To facilitate the Bank and other members of the HSBC Group in considering whether or not the Account holder is entitled to enjoy certain Features offered by them under the Package and to enable the Bank and these members of the HSBC Group in providing such features to the Account holder where the Account holder is eligible to enjoy these Features, the Account holder fully authorises the Bank and these HSBC members to share all information relating to the Account holder and his / her Accounts, including, without limitation, personal data and other

credit information maintained with or obtained by the Bank (including those obtained from credit reference agencies) and other members of the HSBC Group. The Account holder further authorises the Bank and all members of the HSBC Group to use, store, process, disclose and transfer (whether within or outside the jurisdiction concerned and whether within or outside the HSBC Group) all information relating to the Account holder as they shall consider necessary in connection with their provision of these Features, including, without limitation, information relating to the Bank Debts and Master Debts (below defined).

69.

The Features offered to the Account holder by other members of the HSBC Group are at all times subject to the Account holder being allocated with and maintaining the Package with the Bank (or another member of the HSBC Group, if applicable) unless the Bank or another member of the HSBC Group shall determine otherwise. Each of these Features may also be subject to certain terms and conditions stipulated by the Bank and/or the relevant member(s) of the HSBC Group and the Account holder agrees to be bound by the same.

70.

Where the Package offered by the Bank includes the offering of any banking or credit facility to the Account holder, the Account holder agrees to and authorises the following in the event that the Account holder defaults in its obligations to repay such banking or credit facilities upon their becoming due and payable ("Bank Debts"):

- a). the HSBC member may collect the Bank Debts for and on behalf of the Bank;
- b). the right of the HSBC member to employ collection agent(s) and third parties to collect any outstanding or overdue amount owed by the Account holder and any indemnity given by the Account holder in favour of the Bank shall for all purposes include the Bank Debts.
- c). The Bank may at any time and from time to time assign the whole or any part(s) of the Bank Debts in favour of the HSBC member;
- d). The HSBC member may accept an assignment of the Bank Debts in its favour and may exercise its right of set-off in respect of such Bank Debts assigned to it;

- e). To the extent permitted by all relevant laws and regulations, the Account holder waives all rights he may have in relation to any assignment of the Bank Debts and the HSBC member's rights to exercise its right of set-off against such assigned debts; and
- f). This Clause 70 shall apply also to such fees, charges, loss and expenses that the Bank and the HSBC Member shall have directly and indirectly incurred or suffered as a result of or arising from the Bank Debts, including, without limitation, reasonable legal fees and other fees, charges and expenses incurred in recovering the Bank Debts.

71.

Where the Package is offered by a member of the HSBC Group other than the Bank ("HSBC Member") and includes the offering of any banking or credit facilities to the Account holder, the Account holder agrees to and authorises the following in the event that the Account holder defaults in its obligations to repay such banking or credit facilities upon their becoming due and payable ("Member Debts"):

- a). the Bank may collect the Member Debts for and on behalf of the HSBC Member;
- b). the right of the Bank to employ collection agent(s) and third parties to collect any outstanding or overdue amount owed by the Account holder and the indemnity given by the Account holder in favour of the Bank shall for all purposes include the Member Debts.
- c). The HSBC Member may at any time and from time to time assign the whole or any part(s) of the Member Debts in favour of the Bank;
- d). The Bank may accept an assignment of the Member Debts in its favour and may exercise its right of set-off in respect of such Member Debts assigned to it;
- e). To the extent permitted by all relevant laws and regulations, the Account holder waives all rights he / she may have in relation to any assignment of the Member Debts and the Bank's rights to exercise its right of set-off against such assigned debts; and
- f). This Clause 71 shall apply also to such fees, charges, loss and expenses that the Bank and the HSBC Member shall have directly and indirectly incurred or suffered as a result of or arising from the Member Debts, including, without limitation, reasonable legal fees and other fees, charges and expenses incurred in recovering the Member Debts.

72.

Where a Feature offered by a member of the HSBC Group including the Bank includes the offering of any banking or credit facilities, the Account holder understands and agrees that any default by him in respect of one or more of such facilities may result in any or all of these members withdrawing, suspending, cancelling, terminating or varying any or all Features offered by them. This may also result in the Account holder having to, among other things, pay higher interest rates, fees, charges and costs and no member of the HSBC Group can under any circumstances be held liable or responsible for such increases in interests, fees, charges, costs and expenses incurred by the Account holder or any other obligations and liabilities (whether new or added) that the Account holder is therefore subject to.

73.

If the Account holder is required by any applicable laws or regulations (including the laws and regulations in the jurisdiction in which it enjoys a Feature provided by a Member of the HSBC Group) to make any deduction or withholding from any sum payable by the Account holder, whether to the Bank or any member of the HSBC Group, then the liability in respect of that deduction or withholding shall be the liability of the Account holder such that after the making of such deduction or withholding, the net payment shall be equal to the amount which the Bank or such other member of the HSBC Group would have received had no such deduction or withholding been made. It shall be the sole responsibility of the Account holder to effect payment of such deduction or withholding to the relevant authority within the applicable time limit and the Account holder shall indemnify the Bank and other members of the HSBC Group for all consequences of the Account holder's failure to do so.

74.

All terms and conditions contained herein are subject to the provisions of laws pertaining to Foreign Exchange and any regulations made there under from time to time.

75.

Where Global View access facility has been incorporated to an Account so that it may be used to effect banking transactions by electronic means, the use of such facility shall be subject to the specific terms and conditions of the Bank's Global View facilities, of which copies are available upon request from any branch of the Bank available in the Bank's public website to be read in conjunction with these Terms and Conditions by the Account holder with Global View access.

Any disputes arising due to transactions performed via Global view by account holder shall be investigated by the Bank and unless proven otherwise to the satisfaction of the Bank the liability on any transactions performed via this method shall remain with the Account holder.

GENERAL

76.

- a). Without prejudice to any rights which the Bank may have, the Account holder agrees that any banking services provided by the Bank to the Account holder whether under these Terms or otherwise shall be subject to fees, costs,

charges, interest or any other relevant expenses incurred by the Bank.

- b). The Account holder further agrees that the Bank may at any time and without prior notice, debit such fees, costs, charges, interest or any other relevant expenses incurred by the Bank and/or payable by the Account holder to the Bank due to any reason whatsoever, including but not limited to cancellation of banking transactions, cancellation and/ or amendment and/or duplication of products and services related to foreign exchange, interest rates, commodities or any other permitted asset classes, irrespective of the nature of the products and services and irrespective of the mode of transacting, from any Account of the Account holder held with the Bank.

77.

Miscellaneous Provisions

- i). Collecting Agent. The Bank may employ third parties to collect any outstanding or overdue amounts owed by the Account holder. The Account holder shall keep the Bank indemnified for costs (including legal fees) and expenses

incurred in recovering such outstanding or overdue amount.

- ii). Tape Recording. In the course of providing the services, the Bank (or its agent) may need to (but shall not be obliged to) record verbal instructions received from the Account holder and/or any verbal communication between the Account holder and the Bank (or its agent) in relation to such services.
- iii). Waivers and Remedies. No failure or delay by the Bank in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Any remedies provided to the Bank herein are not intended to be exclusive of any other remedy and each and every remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, by statute or otherwise.
- iv). Partial Invalidity. If any provision hereof shall be declared or adjudged to be illegal, invalid or unenforceable under any

applicable law, such illegality, invalidity or unenforceability shall not affect any of the other provisions hereof, which shall remain in full force, validity and effect.

- v). Failure beyond the Bank's Control. The Bank shall not be liable for any failure or delay to provide any service or to meet any obligation hereunder due (directly or indirectly) to any causes beyond its control.
- vi). Appointment of Agent. The Bank may appoint any agent, service provider or subcontractor to perform any of its obligations hereunder.
- vii). Assignment of Bank. The Bank may at any time assign or transfer any or all of its rights and obligations hereunder to any person by delivering to the Account holder a notice in writing. Such assignment or transfer shall take effect as from the effective date specified in the notice and the Bank shall thereafter be released from such rights, benefits and/or obligations.
- viii). Loss of Seal etc. In the event of loss of the identity document, seal or chop used for giving Instructions to the

Bank in respect of or the use of the Services, the Account holder must immediately notify the Bank in writing. The Bank will not be responsible for any payment made prior to receiving such written notice.

- ix). Any upliftment of the deposits for any reason including premature upliftment for consolidation with further deposit and re-depositing to increase amount of the existing deposit before maturity shall also be subject to penalty charges. Deposits released before maturity at the Bank's sole discretion are subject to penalty charges as specified in the Bank's Tariff of Charges.

78.

The Bank will retain copies of statements, vouchers, withdrawal / deposit slips, cheques or any other transaction records in all Accounts for a period of 7 years only. All such records will be destroyed after 7 years and the Bank will not assume any liability or responsibility for providing copies of statements or transaction records after 7 years.

79.

The Bank reserves the right to add, revise, amend or cancel, in whole or in part, any of the products and services provided under the Package and the terms and conditions hereunder or pertaining to any products or services. Any such addition, revision, amendment, cancellation or changes will take effect, and become binding on the Account holder, from such time as brought to the attention of the Account holder by letter and/ or by enclosures in the Statement and/or by display on notice boards in branches of the Bank and by notice published on the website of the Bank at www.hsbc.lk and/or by any electronic/ digital communication channel/medium the Bank deems fit.

80.

The Account holder warrants that all particulars given to the Bank in connection with the Package are, to the best of the Account holder's knowledge, accurate and undertakes to notify the Bank promptly of any changes thereto in writing including but not limited to any changes to the address of the Account holder.

81.

The Customer agrees and acknowledges that all data including account information relating to the Customer may be transmitted and/or stored or held in any location and accessed by authorised personnel of the Bank, its Head office, branch offices of HSBC and other members/associate members of the HSBC Group or any data processing service provider or any person engaged by the Bank for printing and mailing statement of accounts or any person to whom the Bank in its ordinary course of business outsource such services as the Bank may consider necessary including stuffing and printing or provision of any similar services where in their opinion such transmission storage and/or access is necessary for any purpose including administration and internal monitoring requirements. Provided however the Customer shall be entitled to obtain data stored in terms of this provision in terms of any law applicable in UK and or EU Directive.

82.

i). The Bank may from time to time designate one or more Tier(s) with different Features, which may include enhanced services, preferential terms, preferential interest rates and / or special promotions on other accounts.

The Bank may allocate (but without any obligations to do so) a Tier to an Account holder holding a current HSBC Premier Account either at the request of the Account holder or at the Bank's sole discretion. Where the Bank allocates a Tier to an Account holder, the Bank may at any time and from time to time vary or entirely withdraw the Tier, again, either at the request of the Account holder or at the Bank's sole discretion. The allocation or withdrawal of a Tier to or from an Account holder or the variation of a Tier so allocated, whether at the request of an Account holder or at the Bank's sole discretion, will be made by reference to pre-designated criteria, subject always to the final decision of the Bank. These criteria may include, without limitation, the value of assets deposited by the Account holder with the Bank and/or the amount of credit facilities granted by the Bank to the Account holder from time to time and are subject to changes at the Bank's decision. The most updated criteria and other details concerning the Tiers are available from the Bank upon request.

- ii). The Features which may be made available, and the fees and charges which may be imposed, by the Bank in relation to the HSBC Premier account may vary by

reference to the Tier and, within the same Tier, may vary by reference to whether the Account holder continues to satisfy the prevailing criteria for that Tier. The Bank is also entitled to vary the Features within each Tier at any time and from time to time.

- iii). Each Tier may have a set of criteria and/or conditions that the Account holder has to fulfil so as to maintain in that Tier and/or to enjoy the Features in that Tier. Each Feature may also have certain terms and conditions governing the Account holder's use and enjoyment of that Feature. Without prejudice to Clauses 88 (i) and 88(ii), following an allocation or variation of a Tier, it shall be the Account holder's sole responsibility to ensure that all the prevailing criteria for maintaining that Tier and/or the terms and conditions for enjoying the Features in that Tier are fully satisfied and/or observed. The fulfillment of all prevailing criteria in respect of a Tier, or the failure to do so, by an Account holder, however, will not in any way affect or prejudice the Bank's overriding right in allocating, varying or withdrawing a Tier.

- iv). Whether the Bank exercises its discretion to allocate, vary or withdraw a Tier, it will notify the Account holder of the same using such means as it shall deem reasonable. All the Features that the Account holder enjoys will automatically be granted, terminated or otherwise adjusted unless the Bank shall at its sole discretion decide otherwise and the Bank is not obliged to provide any further notice in connection therewith.
- v). Following a variation of the Tier allocated to an Account holder, the applicable provisions of these Terms and other terms and conditions governing the use of any Features terminated as a result of the variation of the Tier shall continue to bind the Account holder until all obligations and liabilities owing by the Account holder to the Bank with respect to such Features have been fully repaid and satisfied. All applicable provisions of these Terms and other terms and conditions governing the use of any new or additional Features that the Account holder shall enjoy as a result of the variation of the Tier shall immediately become binding on the Account holder.
- vi). The Bank cannot be held liable or responsible for any loss incurred by or inconvenience to an Account holder as a result of any allocation or withdrawal of a Tier to or from an Account holder or any variation of the Tier so allocated and this shall include, without limitation, any loss incurred by or inconvenience to an Account holder as a result of any granting, termination or adjustment of any Features in connection therewith.
- vii). Any card or identification issued by the Bank to an Account holder to reflect the Tier allocated to the Account holder (if applicable) is to facilitate identification of the Account holder's Tier only. The Bank's records shall be conclusive as to the Tier allocated to the Account holder at any time except for manifest error.
- viii). The withdrawal of a Tier shall not in itself affect the use or operation of the HSBC Premier account unless the Bank shall specify otherwise.

83.

The Customer understands the Bank adheres to the provisions of the Prevention of Money Laundering Act No 5 of 2006 (PMLA), the Financial Transactions Reporting Act No 6 of

2006 (FTRA), all their amendments, and related guidelines and directions pertaining there to And The Banking Act of Sri Lanka No 30 of 1988 together with the provisions of the Directions issued by the Monetary Board of the Central Bank of Sri Lanka under the aforesaid Banking Act, No.30 of 1988, as amended, including the guidelines and directions in respect of Ab and oned Property in terms of such Act.

84.

The Account holder agrees that the Bank will at all times comply with such provisions as may be required with regard to the above and with all laws, directions and guidelines pertaining to the operations of a Licensed Commercial Bank in Sri Lanka.

85.

The Sinhala and Tamil translations of these Terms are available on the official website of the Bank at www.hsbc.lk and shall also be made available to Customers in printed form upon request from any office or branch offices of the Bank. Customers confirm and agree that in the event of any discrepancy in the Sinhala and Tamil versions of these Terms the English version shall prevail.

JOINT ACCOUNTS

86.

In the event of the death of any of the individuals constituting the Account holder, the monies lying to the credit of the Joint Account will be disbursed to the surviving Account holder or Account holders and no joint Account holder will hold the Bank responsible for paying the monies as per the operating instructions.

Each of the Account holders agree that upon the Bank receiving notice of death of either or any of the Account holders, the Bank shall be fully discharged of its obligations to the Account holder/s upon its payment or delivery to or to the order of the survivor or survivors of the Account holder/s, all moneys, securities, deeds, documents and other properties whatsoever standing to the credit of or held by the Bank of any account or accounts whatsoever.

An overdraft or other obligations incurred on the Account otherwise shall be the joint and several liabilities of each and every joint Account holder.

In the case of any change or revocation of the authority of any of the Account holders hereunder by any one or more (but not all) of the joint Account holders in relation to a particular account, the Bank may, at its absolute discretion, require the said account thereafter to be operated by all the joint Account holders jointly.

COLLECTION, PROCESSING AND SHARING OF CUSTOMER INFORMATION

Collection

87.

HSBC and other members of the HSBC Group may collect, use and share Customer Information (including relevant information about the Customer, the Customer's transactions, the Customer's use of HSBC's products and services, and the Customer's relationships with the HSBC Group). Customer Information may be requested from the Customer (or a person acting on the Customer's behalf), or may also be collected by or on behalf of HSBC, or members of the HSBC Group, from other sources (including from publically available information), generated or combined with other information available to HSBC or any member of the HSBC Group.

Processing

88.

HSBC and/or members of the HSBC Group will process, transfer and disclose Customer Information in connection with the following Purposes: (a) providing Services and for any transactions requested or authorised by the Customer, (b) meeting Compliance Obligations, (c) conducting Financial Crime Risk Management Activity, (d) collecting any amounts due from the Customer, (e) conducting credit checks and obtaining or providing credit references, (f) enforcing or defending HSBC's, or a member of the HSBC Group's, rights, (g) for internal operational requirements of HSBC or the HSBC Group (including, without limitation, credit and risk management, system or product development and planning, insurance, audit and administrative purposes), (h) maintaining HSBC's overall relationship with the Customer (including marketing or promoting financial services or related products to the Customer and market research), (the "Purposes").

Sharing

89.

By using the Services, the Customer agrees that HSBC may (as necessary and appropriate for the Purposes) transfer and disclose any Customer Information to the following recipients (who may also process, transfer and disclose such Customer Information for the Purposes):

- a). any member of the HSBC Group;
- b). any sub-contractors, agents, service providers, or associates of the HSBC Group (including their employees, directors and officers);
- c). anyone acting on behalf of the Customer, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which the Customer has an interest in securities (where such Securities are held by HSBC for the Customer);
- d). any party acquiring an interest in or assuming risk in or in connection with the Services;
- e). other financial institutions, credit reference agencies or credit information bureaus, for obtaining or providing credit references, Auditors/Tax Consultants;
- f). any third party fund manager who provides asset management services to the Customer;
- g). any introducing broker to whom HSBC provides introductions or referrals;
- h). in connection with any HSBC business transfer, disposal, merger or acquisition; wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Services are supplied.

CUSTOMER OBLIGATIONS

90.

The Customer agrees to inform HSBC promptly, and in any event, within 30 days in writing if there are any changes to Customer Information supplied to HSBC or a member of the HSBC Group from time to time, and to respond to any request from, HSBC, or a member of the HSBC Group.

91.

The Customer confirms that every Connected Person/person whose information (including Personal Data or Tax Information) they have provided to HSBC or a member of the HSBC Group has been notified of and agreed to the processing, disclosure and transfer of their information as set out in these Terms.

The Customer shall advise Connected Persons/such persons that they may have rights of access to, and correction of, their Personal Data.

92.

Where:

- a Customer fails to provide Customer Information that HSBC reasonably requests, or
- a Customer withholds or withdraws any consents which HSBC may need to process, transfer or disclose Customer Information for the Purposes, or
- HSBC or a member of the HSBC Group has suspicions regarding the possible commission of Financial Crime or a Customer presents a potential Financial Crime risk to a member of the HSBC Group,

HSBC may:

- a). be unable to provide new, or continue to provide all or part of the, Services to the Customer and reserves the right to terminate its business relationship with the Customer;
- b). take actions necessary for HSBC or a member of the HSBC Group to meet the Compliance Obligations; and/or
- c). block, transfer or close Customer Account(s).

DATA PROTECTION

93.

Whether it is processed in a home jurisdiction or overseas, in accordance with data protection legislation, Customer Information will be protected by a strict code of secrecy and security which all members of the HSBC Group, their staff and third parties are subject to.

Financial Crime Risk Management Activity

94.

HSBC, and members of the HSBC Group, are required to, and may take any action considered appropriate [in their sole and absolute discretion], to comply with laws, regulations, sanctions regimes, international guidance, HSBC Group internal policies and procedures, and/or demands from any Authorities, relating to or in connection with the detection, investigation and prevention of Financial Crime (“Financial Crime Risk Management Activity”).

95.

Such action may include, but is not limited to: (a) screening,

Intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by the Customer, or on its behalf, (b) investigating the source of or intended recipient of funds (c) combining Customer

Information with other related information in the possession of the HSBC Group, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming a Customer’s identity and status.

96.

Exceptionally, HSBC’s undertaking of Financial Crime Risk Management Activity may lead to HSBC delaying, blocking or refusing the making or clearing of any payment, the processing of Customer instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither HSBC nor any other member of HSBC Group shall be liable to the Customer or any third party in respect of any [Loss/loss] howsoever arising, suffered or incurred by the Customer or third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

TAX COMPLIANCE

97.

The Customer acknowledges that the Customer is solely responsible for understanding and complying with the Customer's tax obligations (including tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) or Services provided by HSBC or members of the HSBC Group. Each Connected Person acting in his capacity as a Connected Person (and not in his personal capacity) also makes the same acknowledgement in his own regard. Certain countries may have tax legislation with extra-territorial effect regardless of a Connected Person's or the Customer's place of domicile, residence, citizenship or incorporation. Neither HSBC nor any member of the HSBC Group provides tax advice. The Customer is advised to seek independent legal and tax advice. Neither HSBC we nor any member of the HSBC Group have responsibility in respect of the Customer's tax obligations in any jurisdiction which may arise including any that may relate specifically to the opening and use of account(s) and Services provided by HSBC or members of the HSBC Group.

OTHER PROVISIONS

98.

In the event of any conflict or inconsistency between any of these Terms and those in any other service, product, business relationship, account or agreement between the Customer and HSBC, these Terms shall prevail. Any consents, authorisations, HSBC requested waivers and permissions that already exist from the Customer in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.

99.

If all or any part of the provisions of these Terms become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of these Terms in that jurisdiction.

SURVIVAL UPON TERMINATION

100.

These Terms shall continue to apply notwithstanding their termination, any termination by HSBC or a member of the HSBC Group of the provision of any Services to the Customer or the closure of any Customer account.

TERMINATION OF THE PACKAGE

101.

- a). The Bank may terminate, the use of the Package, Services and the relationship with the Bank without assigning any reason by giving (30) Banking Days prior written notice to the last recorded address of the Account holder or may resort to other modes of communication to give such notice of termination in unforeseen circumstances.
- b). the Account holder may terminate, without assigning any reason, the use of the Package, Services and the relationship with the Bank by written notice to the Bank to that effect.

In either case, the Account holder shall without delay or further demand

- a). return to the Bank all cards and cheque books issued to the Account holder
- b). pay to the Bank the full amount outstanding to the Bank including but not limited to the overdraft facilities, credit card(s) and other loan facilities together with all related charges there under (including the amount of any items not then presented to the Bank for payment), for which the Account holder shall remain fully responsible notwithstanding such termination. Without limiting the generality of the foregoing, all of such sums shall become immediately due and payable (without further demand) in the event of the death or bankruptcy of the Account holder.

102.

In the event the Account Holder is unable to and/or fails and neglects to maintain the eligibility criteria to maintain the Package with the Bank then the Account holder will become an ordinary Account holder who continues to maintain the Account

without the benefits offered under the Package, the Account holder agrees to be bound by the general terms and conditions for each such account maintained with the Bank.

CHARGES

103.

All administration, handling, service, finance or other charges are to be paid by the Account holder to the Bank for any service provided or action taken in relation to the Package and shall be levied at such rates as the Bank may from time to time prescribe for the purpose and any such charges may be debited to the Account holder. All interest rates administration, service, finance and other charges are subject to change without prior notice.

GOVERNING LAW

104.

These terms and conditions will be construed in accordance with and governed by the laws of Sri Lanka. All disputes are subject to the exclusive jurisdiction of the courts of Sri Lanka, irrespective of whether any other court may have concurrent jurisdiction in the matter.

