

**STANDARD CHARTERED BANK (SINGAPORE) LIMITED**  
**BUSINESS ELECTRONIC BANKING TERMS AND CONDITIONS**

These terms and conditions set out the rights and obligations in connection with Client's use of the Service.

This agreement replaces all earlier terms and conditions relating to the Service (if any) unless stated otherwise. These terms and conditions apply in addition to the terms and conditions that govern Client's accounts with the Bank (including, where applicable, the General Account Terms and the applicable General Account Terms Country Supplement, or the Standard Terms and Account Terms and their respective applicable Country Supplements) and any other relevant terms and conditions. The terms and conditions of the General Account Terms and the General Account Terms Country Supplement (Singapore) are expressly and specifically incorporated into and form part of these terms and conditions as though the same were reproduced herewith seriatim. If there is a conflict between the terms and conditions of this agreement and the terms and conditions of the General Account Terms, the applicable General Account Terms Country Supplement and any other relevant terms and conditions, the terms and conditions of this agreement will prevail.

**1. AVAILABILITY OF SERVICES**

- 1.1 By using the Service, Client agrees to be bound by the terms of this agreement and that the Service will be available on all Accounts held with us, whether open now or opened in the future. In the event that the Service cannot be used on some types of accounts, the Bank will advise Client from time to time as to which accounts are eligible.
- 1.2 In order to use the Service, the Authorised Users must be registered to use the Service in accordance with such prescribed forms and procedures as the Bank may provide. It is the Client's sole responsibility to ensure that the Bank is kept updated promptly at all times of changes of its Authorised Users.
- 1.3 The Bank shall use all reasonable endeavours to ensure that the Service will be available during the times set out in the User Guidance or elsewhere PROVIDED THAT nothing herein shall be construed or be deemed as a warranty by the Bank that the Service will be available (whether uninterrupted or available at all) during such specified times. Notwithstanding any representation to the contrary, the Bank shall at any time, in its sole and absolute discretion and without prior notice, be entitled to temporarily suspend the operations of the Service (for updating, maintenance and upgrading purposes or in the event of excess demand for the Service) or permanently without any liability whatsoever.
- 1.4 Client and its Authorised User(s) shall not use or disclose any material and/or information pertaining to the Service other than to access and use the Service; and further undertake not to reproduce, sell, distribute or in any way allow any third party access to the aforesaid materials and/or information provided by the Bank on or via the Service.
- 1.5 The Bank may introduce new service(s) and/or new product(s) through the Service at any time. By utilising such new service(s) and/or product(s) as and when such new service(s) and/or product(s) become available, Client is deemed to agree to be bound by the terms and conditions in force governing each such new service and/or product.

**2. USER GUIDANCE**

- 2.1 User Guidance on the operation of the Service will be made available and may be amended from time-to-time. Authorised Users must comply with all then current and applicable User Guidance when accessing and operating the Service.

**3. SECURITY**

- 3.1 Each Authorised User must adopt and at all times maintain the security procedures as prescribed by the Bank from time-to-time in order to ensure that he alone is able to access and give Instructions on the Account(s) using the Service. Security procedures include those set out in the Clause and any relevant User Guidance.
- 3.2 The Bank will provide each Authorised User a user identification code and an initial Password. The Authorised User should replace the initial Password with a Password of his choice within the time prescribed. For certain online services and transactions, the Bank may also require each Authorised User to obtain and use an Additional Logon Pin (ALP) for additional security verification purposes. These are all Security Codes used to identify the Authorised User whenever he accesses and transacts using the Service.

**Safeguarding Security Codes**

- 3.3 In connection with Security Codes, each Authorised User:
  - 3.3.1 should change his Passwords regularly and may do so if or when the Service requires him to do so;
  - 3.3.2 must take all reasonable steps to ensure that his Security Codes are properly safeguarded at all times; and
  - 3.3.3 must not disclose any details of his Security Codes to anyone.

- 3.4 If an Authorised User discovers or suspects that his Security Codes, or any part of them, is known to someone else, he must immediately change the Security Code through the Service. If this is not possible, he must notify the Bank immediately at such telephone number or other contact point as the Bank may make available from time to time for this purpose. Use of the Service may be suspended pending issuance of new (replacement) Security Codes.

- 3.5 In the case of an Additional Logon PIN (ALP) to be obtained from the Bank, the Authorised User must immediately notify the Bank of the loss or change of his mobile phone number registered with us. Sections 3.3 and 3.4 above shall, with the necessary modifications, apply to the ALP. If any Authorised User is using the Service, he should immediately terminate that online session to deactivate the ALP already obtained or issued for that session.

- 3.6 Authorised User(s) shall comply with security procedures prescribed by the Bank from time-to-time for the implementation of security verification checks in relation to the issuance, re-issue, cancellation and/or resetting of any Security Codes.

**Other security safeguards**

- 3.7 In connection with the use of the Service, each Authorised User must observe the following:
  - 3.7.1 he must operate the Service personally and shall not allow anyone else to operate the Service on his behalf;
  - 3.7.2 he must not leave his System unattended while he is on-line to the Service;
  - 3.7.3 he must not access the Service from any device connected to a local area network (or LAN), such as an office environment, without first ensuring that no one else is able to observe or copy his Passwords and/or Security Codes, or otherwise obtain access to the Service pretending to be the Authorised User; and
  - 3.7.4 he must comply with any other requirements designed to protect the security of his use of the Service as set out in the User Guidance or notified by the Bank in any other manner.

**Responsibility for loss of Security Codes/token(s)**

- 3.8 In relation to any Security Codes and/or token(s) (where applicable) sent to the Client and/or its Authorised User(s) by ordinary post or by any other means, the Client and each Authorised User agree to be responsible for and accept all risks associated with the delivery of the Security Codes and/or token(s) by such means, from the time the foregoing leaves the Bank's physical custody or when the Bank transfers control of the same to the Client or Authorised User (as applicable) or when the Bank sends the ALP to the Authorised User's mobile number based on the Bank's records or via the token; and the Client and/or the Authorised User shall be responsible for the continuing safekeeping of the same thereafter.

- 3.9 All Instructions received by the Bank using Passwords and Security Codes shall be deemed to be authorised by the Client unless otherwise prior notification has been provided to the Bank in accordance with these terms and conditions or any other procedures which the Bank may provide. Client will continue to be liable for and disentitled to dispute any and all unauthorised Instructions until the Bank has taken the necessary steps, in accordance with its prevailing practice to prevent any Instructions from being effected through the use of such Security Code, Password, ALP and/or token(s). The Bank shall not be responsible in any way for losses Client may suffer from non-receipt of Passwords, Security Codes and/or token(s) or their disclosure to any party.

**4. INSTRUCTIONS**

**Instructions via the Service**

- 4.1 Client agrees that the use of the Security Codes for the Service is adequate identification of the Authorised User and that the Authorised User is deemed to be duly authorised to provide Instructions on behalf of the Client. The Bank is entitled to act on Instructions (using the Security Codes via the Service) without obtaining any further written or other confirmation, even if those instructions are not actually given or authorised by the Client, its Authorised User(s) or any representative of the Client (except in the circumstances described in section 4.4).
- 4.2 Client agrees that when Instructions are given via the Service (including but not limited to an instruction to transfer funds out of its Account), the Bank is deemed to have received or executed the Instruction only when Client or its Authorised User has received a confirmation that the Bank has received or executed that Instruction.
- 4.3 Client is solely responsible for ensuring the accuracy, adequacy and completeness of all instructions given by the Authorised Users via the Service (including but not limited to Instructions to transfer funds out of

its Account). The Bank is not obliged to verify the accuracy, adequacy and/or completeness of Instructions. Without limiting the scope of anything in section 8, the Bank will not be liable for any loss or damage as a result of:

- 4.3.1 Instructions to transfer funds being inaccurate, inadequate or incomplete in any manner; or
- 4.3.2 any failure, refusal, delay or error by any third party through whom any such funds transfer is to be made, to transfer the funds to or to credit the account of the intended payee.

#### **Liability for unauthorised Instructions**

4.4 Client will not be liable for misuse of Security Codes by someone to give unauthorised Instructions provided that the following are satisfied:

- 4.4.1 Client has ensured compliance with all security procedures described in section 3 and any other security procedures which the Bank has put in place; and
- 4.4.2 immediately notified the Bank that the Security Code(s) is or might be known to someone else in accordance with section 3.4.

Client will be held liable for all losses due to unauthorised use if Client or any Authorised User has acted fraudulently or with gross negligence or is in wilful default of any of the security obligations or the notification requirements.

4.5 Client will not be responsible nor have any liability for any Instruction that is not authorised but is given using Client's Security Codes if such Instruction is given after Client has notified the Bank that the Authorised User has discovered or suspected that his mobile phone is lost or mobile phone number is changed or his Password is obtained by or known to someone else in accordance with section 3.4 or 3.5.

4.6 Client will be responsible for all Instructions given by Authorised User(s) and/or through the use of valid Security Code(s), unless the Bank has been informed of changes of its Authorised User(s) or compromise of the Security Code(s) in accordance with the terms and conditions of this Agreement or in compliance with security procedures or User Guidance prescribed by the Bank for such purpose.

#### **Acting on instructions**

4.7 Client is responsible for ensuring that the Service is not used to create an unauthorised overdraft on any of the Accounts. The Bank is entitled to refuse to accept any Instruction that would do so. If an unauthorised overdraft is created, the Bank may take such actions as thinks fit, including charging any interest and imposing other charges to the Account in question (in accordance with the terms and conditions of that Account). Client further agrees that:

- 4.7.1 it is its sole responsibility to ensure that no unauthorised overdrafts are created; and
- 4.7.2 it shall not rely on the operation of the Service to prevent an unauthorised overdraft being created.

4.8 When an Instruction is received through the Service, the Bank will be entitled to debit any payment plus any charges payable for the transaction from the Account specified. Once given, an Instruction cannot be reversed. The Bank is under no obligation:

- 4.8.1 to reverse any Instructions given; or
- 4.8.2 to accept any Instructions that is conditional or reversible or which requires the Banks to pay a third party sooner than in accordance with the Bank's normal banking practices.

The Bank's decision to reverse any Instruction is at its sole discretion and only to the extent possible under the applicable rules and practices of the banking system. Client shall be liable for all costs incurred as a result of any reversal of Instructions.

4.9 The Bank may, at its sole discretion refuse to carry out an Instruction given via the Service or require written confirmation from Client of any particular Instruction. If the Bank reasonably believes that an Instruction may not have been properly authorised, the Bank shall be entitled to take steps to reverse any action taken on the basis of that Instruction. The Bank shall not be responsible for any loss which the Client may suffer as a result of such reversal. Without limitation to the foregoing, the Bank may refuse to carry out any Instructions in the following circumstances:

- 4.9.1 any of the Account(s) is frozen or the funds therein are insufficient;
- 4.9.2 Instructions are incomplete, corrupted, and/or unclear or reasonably appears to be so;
- 4.9.3 the funds in the Account(s) cannot be utilised by reason of the funds being placed under or provided to the Bank as

security or the Bank is exercising its lien over the funds in the Account(s), all pursuant to the Bank's rights under the General Account Terms, or the terms and conditions of this or any other applicable agreement; and/or

4.9.4 the Bank knows or has reason to believe that a fraud, criminal act, offence or violation of any law or regulation has been or will be committed.

4.10 The Bank will act on Instructions in accordance with applicable cut-off times as notified from time to time. Instructions given at after such cut-off times may not be acted upon until the next Business Day.

#### **5. OPERATING TIMES, CHANGES AND DISRUPTIONS**

5.1 The Service will usually be available for use at the times given in the User Guidance or at other times as notified by the Bank. Client acknowledges and accepts, however, that routine maintenance requirements, excess demand on the systems and circumstances beyond the Bank's control may mean that it is not always possible for the Service to be available during its normal operating hours.

5.2 In connection with the Service, the Bank is entitled at any time, 30 days' notice or such shorter period as may be reasonable in the circumstances, to:

- 5.2.1 change the mode of operation; or
- 5.2.2 add to, remove or otherwise change, end or suspend any of the facilities available; or
- 5.2.3 end the Service.

#### **6. SERVICE SOFTWARE AND HARDWARE**

##### **Software compatibility**

6.1 Service Software may be provided upon access to the Service or supplied in some other manner. It is Client's responsibility to ensure that the Service Software is compatible with any computer or other device from which any Authorised User may access the Service and any software on that computer or other device. If it is not, Client must compensate the Bank for any loss suffered as a result. The Bank shall not be liable for any loss Client or any Authorised User may suffer as a result of any incompatibility between the Service Software and any computer or other device from which Authorised User accesses the Service.

6.2 The Bank reserves the right to specify and at any time change the type, version or specification of any software, hardware or equipment that may be required to access and use the Service. If Client and/or its Authorised User's System does not meet such specifications, the Bank reserves the right to withdraw, suspend and/or terminate the operation of or access to and use of the Service at any time without prior notice and without any liability whatsoever.

##### **Protecting against Viruses**

6.3 Client, together with all Authorised Users, hereby jointly and severally undertake to ensure that the System which may be used to access the Service is well-maintained and free from computer viruses, Trojan horses, worms or other malicious codes and disabling programmes of any kind which may cause harm or damage, including but not limited to the installation of anti-virus programmes to prevent the System from acquiring and/or transmitting such viruses, Trojan horses, worms, malicious codes or disabling programmes.

6.4 Client, together with all Authorised Users, agree that the Bank shall not be liable for any defect or default in any equipment or computer or system interferences, viruses, Trojan horses, worms or other malicious codes, harmful components, contaminants or defects that may interfere with the Service, Client and/or Authorised User's System, or that of the Bank, any certification authority, Internet service provider, telecommunication service provider or other service provider.

##### **Access through third party services**

6.5 The Bank is not responsible for any services through which an Authorised User accesses the Service or obtains Security Codes that are not controlled by the Bank, or for any loss suffered as a result of Client or Authorised User using such services. Client and/or Authorised User shall be responsible for compliance with all the terms and conditions of such services and all relevant charges.

##### **Ownership rights in connection with the Service Software and other information**

6.6 Client and each Authorised User supplied with the Service Software is granted a non-exclusive, non-transferable, temporary licence to use the Service Software for the purpose of accessing the Service, and for no other purpose. The Service Software and all other material and information supplied, including the User Guidance, contains valuable information that belongs to the Bank or its licensors. Client and each Authorised User must not:

- 6.6.1 use them except in connection with accessing the Service;
- 6.6.2 take copies, sell, assign, commercially rent, sub-license, otherwise transfer them to any third party; or
- 6.6.3 decompile or reverse engineer any of the Service Software, or attempt to do so.
- 6.7 If access is made to the Service from a country outside the Republic of Singapore, Client and/or its Authorised User shall be solely responsible for ensuring compliance with the local laws of that country, including (but not limited to) obtaining any licence needed for the import/export of the Service Software to that country.
- 7. LIMITATION OF LIABILITY**
- 7.1 The Bank shall take reasonably practicable steps to ensure that its systems in connection with the Service are installed with adequate security measures and to control and manage the risks in operating the systems, taking into account any law, rules, regulations, guidelines, circulars, codes of conduct and prevailing market practices which may be applicable from time to time.
- 7.2 The Bank will not be liable for any loss or damage to Client or its Authorised User(s) as a result of making the Service available, including any direct, indirect, consequential or special loss, even if the Bank has been advised of the same. Examples of circumstances in which the Bank will NOT be liable for loss or damage resulting to Client or its Authorised User(s) through the use of the Service include (but are not limited to):
- 7.2.1 acting on an Instruction which has been validly authenticated as coming from an Authorised User but which in fact was given by somebody else;
- 7.2.2 any incompatibility between Client's or Authorised User's System and the Service;
- 7.2.3 any machine, system or communications breakdown, interruption, malfunction or failure, industrial dispute, failure or fault of any Internet service providers, telecommunications or SMS service providers or operators, or their respective agents and subcontractors or other circumstances beyond the Bank's control that leads either to the Service being totally or partially unavailable or delayed, or to the non-receipt, interception of or unauthorised access to or use of the Security Codes or to Instructions given via the Service not being received, authenticated, accurate, correct or acted upon promptly or at all;
- 7.2.4 Client or its Authorised User's reliance on or using any financial or product information provided as part, or by means, of the Service;
- 7.2.5 any misuse of Client or its Authorised User's System or the Service;
- 7.2.6 any access to Account information obtained by a third party as a result of Client or its Authorised User's use of the Service (except where that access is obtained as a result of the Bank's gross negligence or willful default); or
- 7.2.7 any delay or failure to send, transmit, receive, confirm or acknowledge any email, SMS messages, Security Codes or anything available under the Service, or any error, inaccuracy or incompleteness of any information or data available under the Service.
- 7.3 In the event that the Bank is liable for any loss or damage as a result of Client's use of the Service, the Bank shall only be liable for direct loss or damage which, in the ordinary course of events, might reasonably be expected to result from the circumstances in question and only if such loss or damage is caused by the Bank's gross negligence or willful default.
- 7.4 Client shall indemnify the Bank, its employees and nominees or agents promptly and on a full indemnity basis from or against all actions, omissions, negligence, proceedings, claims, demands, damages, losses (including direct, indirect or consequential losses), costs and expenses including all duties, taxes, or other levies and legal costs as between solicitor and client (on a full indemnity basis) and other liabilities which the Bank may incur or suffer from or by reason of Client or any of its Authorised User's use of the Service.
- 8. TERMINATION OF USE OF SERVICE**
- 8.1 Client may terminate use of the Service at any time by giving the Bank written notice in such prescribed form or made as the Bank may specify from time to time. Termination of the Service shall take effect on all Accounts held with the Bank. Termination of the Service will not affect any Instructions already given.
- 8.2 The Bank has the sole right and discretion to terminate or suspend Client's access to and use of the Service at any time. The Bank may but shall have no obligations to provide prior notice of 30 days or such shorter period.
- 9. CHARGES**
- 9.1 The Bank is entitled:
- 9.1.1 to charge such fees and charges as it may in its sole discretion determine for the Service; and
- 9.1.2 to change such fees and charges from time to time on at least 30 days' notice. Client will not be liable for any proposed increase so long as Client terminates use of the Service during the applicable notice period in accordance with the terms of this agreement. Continued use of the Service after the applicable notice period shall be conclusively deemed to be acceptance of such changed fees and charges.
- 9.2 For the avoidance of doubt, references to fees and charges in this section are reference only to the Bank's charges for the Service and are not applicable to any charges for particular banking or other services the Bank might provide in response to requests made via the Service.
- 10. GOVERNING LAW**
- 10.1 This agreement and all transactions and/or Instructions made using the Service are governed by the laws of the Republic of Singapore.
- 11. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO THE INTERBANK FUNDS TRANSFER SERVICE (INCLUDING FAST AND SECURE TRANSFERS)**
- 11.1 The Service may be used to provide Instructions to transfer funds from an Account held with the Bank ("Designated Account"), to a stipulated account with another bank. This Interbank Funds Transfer Service ("IFTS") (including Fast and Secure Transfers ("FAST")) is part of the Service provided by the Bank and use of the IFTS is subject to this Agreement.
- 11.2 Client may issue multiple Instructions to transfer funds within any one day subject to such transaction limits as may be set by law or us. However, Client and its Authorised Users are responsible for ensuring that Instructions to transfer funds do not exceed either the aggregate total of the Client's personalised daily limit or applicable daily limit set by the Bank.
- 11.3 The Bank is not obliged to execute Instructions to transfer funds via the IFTS. In particular, the Bank will not be liable for any loss or damage suffered by the Client (including without limitation any charges that may be imposed on the Client by a receiving bank or intended receiving bank) as a result of the Bank not effecting such Instructions, if, on the stipulated transfer date:
- 11.3.1 the Designated Account does not contain sufficient funds to make the funds transfer and to pay for any charges, fees, interest or other sums that may be payable to the Bank; or
- 11.3.2 an order of court prohibits withdrawals from the Designated Account; or
- 11.3.3 execution of Instructions will cause the balance in the Designated Account to exceed the credit limit set for the Client and/or the Designated Account; or
- 11.3.4 the Designated Account is closed, frozen or inaccessible for any reason; or
- 11.3.5 the receiving bank is not able to accept the funds transfer via FAST (which, for the avoidance of doubt, includes any intermittent period for whatever reasons during which a receiving bank is unable to accept transfers);
- 11.3.6 the Client did not correctly use the Service, including the IFTS; or
- 11.3.7 circumstances beyond the Bank's reasonable control prevent the transfer of the funds, despite reasonable precautions taken by the Bank. Examples of such circumstances which are beyond the Bank's reasonable control include (but are not limited to) fire, flood or improper transmission or handling of payments by a third party.



11.4 The Bank is entitled to determine at its sole discretion the order of priority in executing Instructions to transfer funds and/or any other existing arrangements the Client may have made with the Bank on the stipulated date for the execution of the funds transfer. Examples of such other existing arrangements include (but are not limited to) cheques, standing orders, other interbank funds transfers, and interbank GIRO deductions.

11.5 Client understands that funds transferred via IFTS are processed solely based on the account number of the intended payee and not the name of the intended payee. The name of the intended payee is required to be filled in for reference only. The Bank will not be responsible for any loss the Client may suffer should the account to which the account number relates not be in the name of the Client's intended payee.

11.6 If Client is entitled to a refund of any amount debited from the Designated Account after a funds transfer via IFTS is timed-out for any reason, the Bank will endeavour to refund such amount to the Client within a reasonable time.

## 12. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO THE BILL PAYMENT SERVICE

12.1 Client may use the Service to instruct the Bank to transfer funds from Client's account with the Bank ("Designated Account"), to the account of a stipulated payee organisation (which may either be with the Bank or with another bank). This Bill Payment Service ("BPS") is part of the Service provided by the Bank and use of the IFTS is subject to this Agreement.

12.2 Client may issue multiple Instructions for payments within any one day provided that Client and its Authorised Users are responsible for ensuring that Instructions to transfer funds do not exceed the aggregate total of the applicable daily limit.

12.3 Client acknowledges that all payments received by the Bank from Client for the account of the payee organisation will be credited to the payee organisation on:

12.3.1 if the payee organisation's account is maintained with the Bank, the next Business Day; or

12.3.2 if the payee organisation's account is maintained with another bank, on the second Business Day after the Business Day on which the Bank receives the payment from Client for the account of the payee organisation.

12.4 Client agrees that the Bank is entitled to provide a report on a daily or other regular basis to all payee organisations under the BPS. This report will list out all the users of the Service who have made payments to that payee organisation and the respective amounts paid by each of those users to that payee organisation and credited into that payee organisation's account on each day.

12.5 The Bank is not obliged to execute Instructions to make payments to payee organisations via the BPS and will not be liable for any loss or damage suffered by the Client as a result of the Bank not effecting such Instructions, if, on the date on which such payment is to be made from the Designated Account:

12.5.1 the Designated Account does not have an adequate balance to make the payment and to pay for any charges, fees, interest or other sums that may be payable by Client to us;

12.5.2 execution of Instructions will cause the balance in the Designated Account to exceed the credit limit set for Client and/or the Designated Account; or

12.5.3 the Designated Account is closed, frozen or inaccessible for any reason.

12.6 Client agrees to be responsible for any charges imposed, or any other action taken, by a payee organisation or intended payee organisation, where:

12.6.1 Client does not have an adequate balance in the Designated Account to make the payment;

12.6.2 an order of court prohibits withdrawals from the Designated Account;

12.6.3 the Designated Account is closed;

12.6.4 the Designated Account or any funds in the Designated Account have been put on hold;

12.6.5 execution of Instructions to make payment will cause the balance in the Designated Account to exceed the credit limit that the Banks has set for Client and/or the Designated Account;

12.6.6 Client or any of its Authorised User(s) did not, at the Bank's sole discretion, correctly use the Service, including the BPS; or

12.6.7 circumstances beyond the Bank's reasonable control prevent the making of the payment, despite reasonable precautions taken by the Bank.

12.7 The Bank is entitled to determine at its sole discretion the order of priority in executing Instructions to make payments and/or any other existing arrangements or instructions Client may have made with the Bank on the date on which the payment to the stipulated payee organisation is to be made from the Designated Account. Examples of such other existing arrangements or instructions include (but are not limited to) cheques, standing orders, interbank GIRO deductions and instructions to transfer funds.

## 13. DEFINITIONS

Unless specifically defined in this section, words and expressions in initial capitals shall have the meanings as defined in the General Account Terms.

**"ALP"** means a unique randomly generated password known as the Additional Logon PIN that is required to access the Service as a means of identifying the relevant Authorised User when such Authorised User uses the Service, and which the Bank will transmit using the relevant Authorised User's mobile phone number that has been registered with the Bank or via token or such other means as the Bank may otherwise select or agree.

**"Authorised User"** means:

(a) the Client; or

(b) persons nominated by the Client, signatories under its Mandate or its duly authorised representatives and deemed to be duly authorised by the Client to give Instructions or otherwise operate the Accounts.

**"Business Day"** means a day (other than Saturday, Sunday or a public holiday) on which banks are open for business in Singapore.

**"Password"** means the Phone Banking Personal Identification Number, AOP or Internet Banking Personal Identification Number or secret number(s) chosen by an Authorised User (or if he does not elect to change it, the initial secret number(s) given to him) that is used to confirm such Authorised User's identity whenever he uses the Service.

**"Security Codes"** means the user identification code with the applicable Password details agreed between Client and its Authorised User and the Bank and shall also include the ALP that are used to identify an Authorised User whenever such Authorised User uses the Service.

**"SMS"** means a service known as Short Message Service that enables text and other messages to be transmitted between mobile phones and such other telecommunication or electronic devices as the relevant service providers may make available.

**"Service"**, in the context of this agreement, means the services provided by the Bank which enable Client to obtain information and give Instructions by computer, telephone, mobile telephone, personal digital assistant or other device linked to the Bank's system by any means (among other things).

**"Service Software"** means any software supplied to Client and/or its Authorised User(s) whenever such Authorised User accesses the Service and any other software the Bank may supply to Client and/or its Authorised User(s) for the purpose of accessing the Service from time to time.

**"User Guidance"** means the guidelines provided by the Bank from time to time in connection with Client and its Authorised Users' operation of the Service, which may include guidance:

(a) made available in writing, whether in hard copy form (for example, in a user manual or by letter) or in electronic form (for example, soft copy manuals provided in or as part of any CD, DVD or removable media provided by the Bank or made available over the Internet or electronic mail by the Bank); and

(b) spoken guidelines (e.g. by any technical helpdesks the Bank may operate); and

(c) through any on-line help service available as part of the Service.

**"System"** means the equipment and software contained on it used by the Client and/or its Authorised User(s) to access the Service.