

## DealOnline Terms and Conditions

Subject to an agreement being formed in the manner described in **Clause 2.1**, in consideration of the agreement of DBS BANK LTD to provide the Services (defined below) to you, either through your Account opened and maintained by the Bank or through such other means or channels as the Bank may designate or allow from time to time, you understand and agree to the following terms and conditions (as the same may be amended, modified or supplemented from time to time).

It is agreed as follows:

### 1. Definitions

1.1 In this Agreement, the following words and expressions have the following meanings:

**“Account”** means your account (whether individual, joint, corporate or other entity or otherwise) opened and maintained by the Bank, and may include a POSBank account where applicable;

**“Affiliate”** means, in relation to any person, a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such person;

**“Agreement”** is defined in **Clause 2.1**;

**“Application Form”** means any completed application on forms prescribed by the Bank for any of the Services from time to time;

**“Bank”, “we”, “our” or “us”** means DBS Bank Ltd and includes any of its successor corporations and assigns;

**“DBS Group”** means: (i) the Bank and all its branches; (ii) all Affiliates; and (iii) all subsidiaries and related corporations of the Bank as defined in the Singapore Companies Act (Cap. 50);

**“DBS Group Member”** means any one of the corporations or entities that constitute the DBS Group;

**“Electronic Instructions”** means any communication, instruction, order, message, data, information or other materials received by the Bank via or relating to the Services, and which incorporates the Security Devices designated by the Bank (whether or not authorised by you) and is transmitted in accordance with the Bank’s prescribed procedures and requirements, from you or purporting to come from you;

**“Intellectual Property Rights”** means all copyright, patents, trade marks, service marks, domain names, layout design rights, registered designs, design rights, database rights, trade or business names, rights protecting trade secrets and confidential information, rights protecting goodwill and reputation, and all other similar or corresponding proprietary rights and all applications for the same, whether presently existing or created in the future, anywhere in the world, whether registered or not, and all benefits, privileges, rights to sue, recover damages and obtain relief for any past, current or future infringement, misappropriation or violation of any of the foregoing rights;

**“Loss(es)”** means any and all losses, damages, costs (including legal costs and disbursements), charges and expenses of whatsoever nature or howsoever arising, including anticipated, direct, consequential, economic, indirect, incidental, punitive or special damages, losses or expenses;

**"Market Data"** means any information relating to securities, financial markets, companies, industries, news and any data, analysis or research thereon, made available via the Services;

**"Materials"** means any text, images, links, sounds, graphics, video, demonstrations and other materials which may be displayed at the Website, including the Market Data;

**"Party"** means either the Customer or the Bank, and **"Parties"** means both the Customer and the Bank;

**"Services"** means (i) the Website services including the provision of Materials; (ii) the electronic automatic trading services and other services relating to the Account; (iii) provision of training in the use of the DealOnline automated trading services and (iv) other services and information provided by or made available to you by the Bank (whether directly or through any of its Affiliates) from time to time under this Agreement via the Website, or any other electronic link or device as may be designated by the Bank;

**"Security Code"** means any passwords, personal identification numbers (PINs), customer identification numbers (CINs) and other codes and access procedures for use in connection with access to, and use of, the Services;

**"Security Devices"** means any smartcards, electronic devices, hardware or any other equipment, digital certificates, digital signatures, electronic keys, logon identifiers or Security Code, issued by the Bank or any other party designated by the Bank, to you from time to time in order to enable you to access and/or use the Services;

**"Telegraphic Transfer"** means an electronic payment order transferring funds from your account to another Bank;

**"Trade Marks"** is defined in **Clause 12.4**;

**"Transaction"** means a transaction between you and DBS, effected or issued, or purported to be effected or issued, by you through the Services;

**"User Manual"** means the user manual relating to the DealOnline automated trading services, and any other manuals, specifications or other documentation in any printed, machine readable or other form, required to be used in connection with the Services, as may be amended by the Bank from time to time;

**"Website"** means the Internet website at <http://www.dbs.com/dealonline/> or such other addresses or locations as may be prescribed by the Bank from time to time, including the Materials; and

**"You"** or **"Customer"** refers to any party who is given access to or use of the Services, whose particulars are as set out in the Application Form. Where the Customer comprises of more than one person, the undertakings and obligations of the Customer set out herein shall be construed as the joint and several undertakings and obligations of each of such persons, and all references to the Customer shall, where the context so permits, be construed as a reference to any one or more of the persons constituting the Customer.

## 2. Applicability & Amendment

- 2.1 Upon our approval of your application set out in the Application Form, the completed Application Form and the terms set out herein and in the User Manual shall form a binding agreement between you and us ("**Agreement**").

2.2 We may, at our discretion and at any time, amend any provision of this Agreement either by giving notice to you through the Services, or by such other method of notification as we may designate (which may include notification by way of e-mail). You agree that any notification of such amendments as aforementioned shall be sufficient notice for the purpose of this clause. If you do not accept any such amendments, please cease all access and/or use of the Services. If you continue to use and/or access the Services after notice of such amendments has been given, such use and/or access shall constitute your affirmative acknowledgement and agreement to abide and be bound by such amendments.

### 3. Co-operation

You shall co-operate with the Bank, and any relevant regulatory authorities as applicable, at all times, in respect of any queries or requests by such regulatory authorities, and shall promptly provide or make available to the Bank and/or the relevant regulatory authorities any and all information and/or documentation as may be requested by the regulatory authorities or governing bodies at any time.

### 4. Conditions of Use

4.1 You shall use the Services solely for your own personal use in conformity with the terms and conditions of this Agreement and strictly in accordance with the User Manual. In particular, you agree to comply with all the notices, guidelines, rules and instructions pertaining to the use of the Services and Security Devices, as well as any amendments to this Agreement as may be issued by the Bank, including all operating rules or policies that the Bank may publish or make available through the Services from time to time.

4.2 Both Parties agree and undertake not to wilfully or knowingly:

4.2.1 use any software or material that contains a virus or damaging component which may corrupt the software or data on or provided through the Services or interfere with the operation of the Services;

4.2.2 transmit any information through the Services which you know or have reason to suspect contains pornographic, obscene, abusive, profane, offensive, misleading, deceptive, disparaging or defamatory content;

4.2.3 transmit any information through the Services which you know or have reason to suspect contains any viruses or damaging components which may detrimentally interfere with the Services;

4.2.4 use the Services other than in conformance with the acceptable use policies of any connected computer networks, service providers and any applicable Internet standards; or

4.2.5 use the DealOnline automated trading services to effect Telegraphic Transfers.

4.3 You acknowledge and agree that the Bank may, from time to time and in its sole and absolute discretion, without notice add to, vary, alter, suspend or remove any part of or all of the Services, without giving any reason and without incurring any liability.

4.4 You acknowledge that the Services and Materials are provided on an "as is", "as available" basis only and that the time periods during which the Services may be available are subject to change. You further agree that the Bank shall be entitled at any time, at the Bank's sole discretion and without prior notice, to temporarily suspend the operation of any one or more

of the Services for updating, maintenance and upgrading purposes, or any other purpose whatsoever as the Bank deems fit, and in such event, the Bank shall not be liable for any Losses or any liability which may be incurred as a result.

## 5. Security Devices & Electronic Instructions

**5.1** Where you have been issued, by the Bank (whether directly or through any of its Affiliates or service providers), with a Security Code for use in connection with access to and use of the Services, you hereby agree to keep the Security Code issued to you confidential and to notify the relevant Bank personnel **immediately** if you have knowledge that, or have reason for suspecting that, the confidentiality of the Security Code has been compromised or if there has been any unauthorised use of the Security Code.

**5.2** You shall not decompile, disassemble or reverse engineer any Security Device and shall not cause any portion thereof to be copied, removed, adapted, modified or distributed in any form, in whole or in part.

**5.3** You agree and acknowledge that any use of or access to the Services and any Electronic Instructions shall be deemed to be:

**5.3.1** use of or access to the Services by you; and/or

**5.3.2** Electronic Instructions transmitted or validly issued by you,

and you agree to be bound by any access or use (whether such access or use is authorised by you or not) referable to your Security Code. You further agree that the Bank shall be entitled (but not obliged) to act upon, rely on or hold you solely responsible and liable in respect thereof as if the same were carried out or transmitted by you and you waive all rights and remedies against the Bank and the DBS Group in respect of any Losses arising from unauthorised use of the Services.

**5.4** You hereby acknowledge that it is your sole responsibility to ensure that any and all information and/or Electronic Instructions transmitted using the Services are complete, accurate, current, true and correct.

**5.5** Without prejudice to the generality of the foregoing, the Bank shall be:

**5.5.1** entitled to treat any Electronic Instructions as your authentic and duly authorised Electronic Instructions and shall not be liable for any Loss to you by so doing; and

**5.5.2** under no obligation to investigate the authenticity or authority of persons effecting the Electronic Instructions or to verify the accuracy and completeness of the Electronic Instructions. Accordingly, we may treat the Electronic Instructions as valid and binding on you notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in the terms of the Electronic Instructions.

Any risk of misunderstanding, error or loss resulting from the use of the Services shall be entirely your own and we shall not be liable therefor.

**5.6** All Electronic Instructions will be deemed to be irrevocable and unconditional upon transmission through the Services and the Bank shall be entitled (but not obliged) to effect, perform or process such Electronic Instruction(s) without your further consent and without any further reference or notice to you.

- 5.7 Unless you receive either a confirmation of receipt or an official transaction or deal number from us, Electronic Instructions sent through the Services may not have been received by us and accordingly, may not be carried out or processed.
- 5.8 You acknowledge that the Bank shall not be bound by or obliged to effect or take any action on any Electronic Instructions that do not properly comply with the Bank's prescribed procedures, requirements, instructions and conditions, and that the Bank may reject such noncompliant Electronic Instructions without notice to you.
- 5.9 Notwithstanding **Clause 5.3** to **Clause 5.8** above, you acknowledge and agree that we may at any time:
- 5.9.1 at our sole discretion and without stating reasons, require that you identify yourself by alternative means;
  - 5.9.2 refrain from acting promptly upon any Electronic Instructions in order to verify the authenticity thereof without incurring any responsibility for loss, liability or expense arising out of such refrain; or
  - 5.9.3 require any Electronic Instructions to be confirmed in writing and signed by you before acting on such Electronic Instruction.
- 5.10 You agree and acknowledge that your Electronic Instructions may not be processed immediately, around the clock or in a timely manner but the processing is dependent, among other things, on the time and day that such Electronic Instructions are received by the Bank, or the business hours of an exchange, fund manager or any other party processing your Electronic Instructions.
- 5.11 **Transaction limits and Account limits:** You hereby agree that the Bank may from time to time impose position or transaction limits (including minimum transaction sizes) on your Account, and that the Bank may decline to act on your Electronic Instruction at any time without prior notice or giving any reason therefor, including where:
- 5.11.1 the Electronic Instruction will cause your applicable Account limits to be exceeded;
  - 5.11.2 your Electronic Instructions are ambiguous, incomplete or inconsistent with your other Electronic Instructions or instructions, information and/or data; or
  - 5.11.3 your Electronic Instructions may have lapsed, been rendered invalid due to failure to comply with applicable conditions, or have been cancelled by the relevant regulatory or governmental body.

## 5.12 Access Levels

You hereby agree that the Bank shall be entitled to designate different access levels to its customers at its sole and absolute discretion. Depending on the level of access assigned to you by the Bank, you acknowledge and agree that some or all of the Services may not be made available to you.

## 6. Technical and Security Obligations

- 6.1 You shall be responsible for obtaining and using the necessary web browser and/or software and/or hardware and/or equipment with the required technical configuration necessary to obtain access to the Services, in accordance with all requirements set out in the User Manual

or as may be specified by the Bank from time to time, at your own risk and expense. If new or different versions of the web browser and/or other software and/or hardware and/or equipment necessary for the access to the Services becomes available or is required, we reserve the right not to support any prior version of the web browser or other software or hardware equipment. If you and/or any authorised signatory fail to upgrade the relevant software and/or web browser or to use the enhanced version of the same as required by us, we may reject the Electronic Instructions or communications, or we may not receive the Electronic Instructions or communications, or process the Electronic Instructions correctly, or you may not be able to obtain access to all features and/or services available and we shall not be held liable as a result thereof.

## 6.2 You acknowledge the following risks:

- 6.2.1 Insufficient technical knowledge and lack of safety precautions can make it easier for unauthorised persons to access the system (e.g. insufficiently protected storage of data on the hard disk, file transfers, monitor emissions, etc.). It is your responsibility to be familiar with the security precautions communicated to you by the Bank from time to time, and to take the necessary security precautions accordingly.
- 6.2.2 There is latent danger that third parties could gain unnoticed access to your computer system during an Internet session. There is also the possibility that third parties could detect your access to the Services and your communication with the Bank.
- 6.2.3 There is also the danger of intrusion or attack by any person, hardware, software, virus, Trojan horse, worm, bot and/or macro or other harmful components that may interfere with the Services, the web browser or the computer system of the Bank, the Customer or the network provider.
- 6.2.4 It is important that you only download and use software from reliable sources.
- 6.2.5 Your Security Code and any other form of Security Devices may be dispatched by us by registered mail to your last known address, or in such manner as you may advise, at your own risk.

## 6.3 Event of Compromised Security

- 6.3.1 You undertake to notify and/or contact the Bank immediately ("**Security Notification**") if you have reason to believe, suspect or have knowledge that:
  - (i) the security of any Security Device may have been compromised;
  - (ii) the Security Code has either become known or been revealed to any other person;
  - (iii) there has been unauthorised use of any Security Device; and/or
  - (iv) the Security Device is lost,(each being an example of a "**Compromised Security Device**"), and you shall immediately cease to use such Compromised Security Device until further notice from the Bank. Any Security Notification given verbally or electronically shall be confirmed in writing by you and actually received by the Bank, either by facsimile, by post or by local courier, within 24 hours of the verbal notification, failing which the Bank shall not be obliged to act upon the Security Notification.

- 6.3.2** In the event that a Security Notification has been given by you, you understand that it is your responsibility to ascertain which of your Electronic Instructions that have not been processed are actually valid, and if you wish such valid Electronic Instructions to be carried out, you shall re-instruct the Bank, by notice in writing that is either faxed or sent by post to the Bank, to carry out those Electronic Instructions.
- 6.3.3** You acknowledge and confirm that you shall be bound by all Electronic Instructions and Transactions resulting from any Electronic Instructions made which are referable to any Compromised Security Device until such time as the Bank has received the Security Notification from you and has effected cancellation of the Compromised Security Device. Accordingly, you agree that you will be liable for all such transactions which were processed by the Bank prior to or at the time of such cancellation, or which the Bank, notwithstanding its reasonable endeavours, was unable to stop the processing of.
- 6.3.4** You hereby agree that the Bank shall not be liable in contract, tort (including negligence or breach of statutory duty) or otherwise, for any Losses (whether foreseeable or not) suffered or incurred by you as a result of:
- (i) any Transaction resulting from any Electronic Instruction made by you or purportedly made by you and referable to such Compromised Security Device and which was processed by the Bank prior to or at the time of such cancellation, or which the Bank, was unable to stop the processing of; or
  - (ii) any failure by the Bank to carry out any Electronic Instruction referable to a Compromised Security Device which was outstanding as at the time the Bank cancels such Compromised Security Device and which the Bank had stopped the processing of.
- 6.3.5** For the purposes of this **Clause 6.3**, an Electronic Instruction shall have been "**processed**" when the Bank had commenced carrying out the Electronic Instruction or it is no longer reasonably able to cancel or revoke the Transaction without causing prejudice to the Bank, as determined by the Bank in its sole discretion, and an Electronic Instruction is "**outstanding**" when it is at any stage prior to being processed.

#### **6.4 Loss of Security Device**

All Security Devices provided to you are and shall remain the exclusive property of the Bank. Without prejudice to **Clause 6.3**, you shall notify the Bank immediately if any Security Device is lost, misplaced, destroyed or damaged. The Bank may at its sole and absolute discretion issue a replacement Security Device on the prevailing terms and conditions and charge a replacement fee.

#### **7. Transactions**

- 7.1** You hereby agree and accept the following conditions in respect of all Transactions made via the Services:
- 7.1.1** the Transactions are subject to the Bank's prevailing standard procedures, services standards and pricing standards;
  - 7.1.2** the Bank is appointed by you and not by any other party;
  - 7.1.3** the Bank's role in each Transaction is to function as your bank in rendering the Services and shall not be agent of yours;

- 7.1.4 the Bank is not and shall not be construed as being in any fiduciary relationship with you; and
  - 7.1.5 the Bank shall not be liable to you for any Loss or other liability arising from any act or omission in relation to the services performed by the Bank under this Agreement, or in respect of any Transaction.
- 7.2 The Bank shall be entitled to act in compliance with any order of court, judgement or arbitral award served upon the Bank in relation to any Transaction, without your approval. The Bank may act pursuant to the advice of counsel with respect to any matter relating to this Agreement and shall not be liable for any action taken or omitted in accordance with such advice.

## **8. Account Balance and Transaction History**

The data or information relating to the Accounts provided by the Bank via the Services may not be conclusive as to the latest current balance because deposits, withdrawals and buy/sell orders may be made without the relevant entry being made in time when the data or information is provided. The data or information provided is therefore not binding unless it is explicitly declared as such, or is provided by the Bank as part of the Customer's transaction history.

## **9. Hyperlinks**

- 9.1 For your convenience, the Services may include, refer to or make available hyperlinks to other websites or content on the Internet that are owned or operated by third parties. Such linked websites or content are not under the control of the Bank or any DBS Group Member, and no DBS Group Member is responsible for the contents of, or the consequences of accessing, any such linked website.
- 9.2 Any hyperlinks to any other websites or content are not an endorsement or verification of such websites or content and you agree that your access to, or use of, such linked websites or content is entirely at your own risk.

## **10. Market Data**

- 10.1 The Bank and/or the Bank's agents, Affiliates, third party providers or licensors do not warrant the accuracy, suitability, adequacy, currency, availability, reliability or completeness of any Market Data, and shall not be liable to you or anyone else for any decision made or action taken by you in reliance on any Market Data or for direct, indirect, incidental, special, consequential, punitive or any other damages whatsoever even if we have been advised of the possibility of such damages.
- 10.2 All Market Data is for general information purposes only and does not take into account your investment objectives, financial situation or particular needs. Specifically, such Market Data is neither intended nor to be construed as financial, tax or other advice or as an offer, solicitation or recommendation of securities or other financial products.
- 10.3 You agree that you shall not rely on any Market Data to make any specific investment, business, financial or commercial decision, unless you independently confirm or verify the Market Data before relying on such information.

**10.4** You acknowledge and agree that the Market Data is provided for your personal use and you undertake not to redistribute or transmit all or any of the Market Data to any third party (whether free of charge or for consideration, in any manner or form whatsoever), without the Bank's prior written consent.

**10.5** You are aware that all Market Data is subject to change at any time without prior notice, and that neither the Bank nor any third party provider or licensor is obliged to update or correct any Market Data.

## **11. Limits of Responsibility and Liability**

**11.1** Provided that you have notified us, in reasonable detail and in a timely manner, of any problems experienced in the use of the Services and/or the Materials, we will use commercially reasonable efforts to correct such problems within a reasonable period of time (but without further liability if we are unable to do so).

**11.2** You acknowledge that in performing the Services, the Bank will be dependent on the use of software licensed from third parties, including without any limitation, the use of such software to process the Electronic Instructions and the Transactions. You acknowledge that, notwithstanding any other provision of this Agreement, the Bank does not make any warranty of any kind, implied, express or statutory regarding the Services, the Security Devices, the User Manual, and the systems, software and hardware used in connection with the provision of the Services, including but not limited to warranties of accuracy, adequacy, completeness, timeliness, quality, currentness, reliability, performance, or continued availability of the Services, User Manual or the Materials, and the Bank expressly disclaims liability for errors or omissions or any delays in the delivery of the Materials, or for any actions taken in reliance on the Materials. No warranty of any kind, implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, merchantability, satisfactory quality or fitness for a particular purpose, is given in conjunction with the Services, User Manual or the Materials.

**11.3** The Bank may from time to time, without giving any reason or prior notice, upgrade, modify, alter, suspend, discontinue the provision of or remove, whether in whole or in part, the Services or any information, services or products provided therein, and shall not be liable if any such upgrade, modification, suspension or alteration prevents you from accessing the Services. The Materials and other information provided through the Services may be modified, deleted, or replaced from time to time and at any time in the absolute discretion of the Bank.

**11.4** The Bank does not warrant that the Services or any of the Materials will be provided uninterrupted or free from errors, or that any identified defect will be corrected; further, no such warranty is given that the Services and the Materials are free from any computer virus or other malicious, destructive or corrupting code, agent, program or macros.

**11.5** The Bank does not warrant the security of any information transmitted by you or to you through the Services and you acknowledge, and accept the risk, that any information transmitted or received through the Services may be accessed by unauthorised third parties.

**11.6** The Bank shall in no event be liable to you or any other person for any Loss arising from or in connection with any access, use or the inability to access or use the Services, or the Materials, or reliance on the Materials, howsoever caused (even if the Bank or any DBS Group Member or its agents or employees are advised of, or otherwise might have anticipated, the possibility of such Loss), including but not limited to Losses arising:

- 11.6.1 from or referable to the Electronic Instructions given by the Customer being incorrect or inaccurate in any manner whatsoever;
- 11.6.2 as a result of use of the Compromised Security Device by any party;
- 11.6.3 as a result of any prohibition, restriction, delay in use or access of the Services caused by any laws and/or regulations of Singapore or any other country;
- 11.6.4 under any service agreements entered into by you with any telecommunications carriers and/or Internet service providers;
- 11.6.5 from any act or omission of telecommunications, carriers, Internet service providers or any other third party sub-contractor of the Bank;
- 11.6.6 from any system, hardware, software, telecommunications, server or connection failure, error, omission, interruption, delay in transmission, or computer virus; and/or
- 11.6.7 as a result of any unauthorised or illegal access to the systems or server used in conjunction with the provision of the Services.

## 12. Intellectual Property

- 12.1 You hereby acknowledge and agree that all Intellectual Property Rights in or to the Services, User Manual and the Materials are owned by the DBS Group, its third party licensors or service providers.
- 12.2 No part or parts of the Website, Materials or User Manual may be reproduced, distributed, republished, displayed, broadcast, hyperlinked, transmitted, adapted, modified to create derivative works, commercially exploited in any manner or by any means or stored in an information retrieval system, without the prior written permission of the Bank or the relevant owner, provided that if any permission is granted, you shall not modify the Website, Materials or User Manual or any part thereof in any manner whatsoever and you shall retain all copyright and other proprietary notices as contained in the Website, Materials or User Manual.
- 12.3 You also may not, without our permission, insert a hyperlink to the Website on any other website or webpage, or “**mirror**” the Materials on any other server.
- 12.4 The trade marks, service marks, and logo (the “**Trade Marks**”) used and displayed on the Website, User Manual or through the Services are registered and unregistered Trade Marks of the DBS Group, its third party licensors or service providers or other third parties.
- 12.5 Nothing on the Services should be construed as granting, by implication, estoppel, or otherwise, any licence or right to use any Trade Marks displayed on or through the Services, without the written permission of the Bank or any other applicable trade mark owner.
- 12.6 The Bank expressly prohibits the use of the Trade Marks, the name of any DBS Group Member, or any other trade mark owned by the DBS Group as a metatag or as a “**hot**” link to the Website or any other site unless the establishment of such a link is approved in advance by the Bank in writing.

### **13. Disclosure**

- 13.1** You hereby authorise the Bank and its officers, employees and agents to provide or disclose any information whatsoever relating to you or to the Account(s), to:
- 13.1.1** any of the branches of the DBS Group either within Singapore or outside Singapore;
  - 13.1.2** any digital certification authority, regulatory authority, electronic, computer, telecommunication service provider and/or network provider involved in the provision of the Services and/or any third party agent or sub-contractor engaged by the Bank for the provision of any aspect of the Services from time to time;
  - 13.1.3** any third party as the Bank considers necessary in order to give effect to any Electronic Instruction given using the Service or comply with the order of any Court or government or regulatory authority in any jurisdiction; or
  - 13.1.4** any other third party as the Bank may, in its discretion, deem fit.

### **14. Other Applicable Terms**

In addition to this Agreement, the use of any part of the Services may be subject to additional terms and conditions (“**Additional Terms**”) that we may notify you from time to time by such notification method as we may choose, which may include notification by e-mail or by posting such changes on the Website. If you do not agree to be bound by the Additional Terms, you shall forthwith cease all access and/or use of the Services and shall terminate this Agreement immediately by giving written notice to the Bank. You further agree that if you continue to use and/or access the Services after being notified of Additional Terms, such use and/or access shall constitute an affirmative acknowledgement of the Additional Terms and agreement to abide and be bound by such Additional Terms.

### **15. Discontinuation of access and use of Services**

You agree that the Bank may, at its sole discretion, deny you access to the Services and disable the Security Device associated with you for any reason, including without limitation, if the Bank believes that you have violated or acted inconsistently with any terms or conditions set out herein.

### **16. Foreign Legal Restrictions**

- 16.1** You acknowledge and accept that, due to restrictions under the laws of some countries, you:
- 16.1.1** may not be able to access or use the Services from these countries;
  - 16.1.2** may be infringing the laws of these countries (including any import or export restrictions governing encryption algorithms) when accessing Services from these countries; or
  - 16.1.3** may be prevented by us from accessing or using some or all of the Services in such countries as we may determine from time to time.
- 16.2** You acknowledge that it is your duty to ascertain whether any laws will be infringed, and will not hold us liable for any infringement or inability to access or use some or all of the Services.

## **17. Term and Termination**

**17.1** Unless sooner terminated in accordance with this Agreement, this Agreement shall commence on the date on which the Application Form is accepted by the Bank and shall continue for an initial term of two (2) years thereafter. Upon the expiry of the initial term, this Agreement shall be automatically renewed for further successive terms of two (2) years each. For the purposes of this **Clause 17.1**, acceptance of the Application Form by the Bank shall only occur when such acceptance is conveyed in writing by the Bank to you, or when the Bank commences providing the Services to you.

**17.2** You acknowledge that the Bank shall be entitled:

**17.2.1** in its absolute discretion to forthwith terminate this Agreement or to forthwith deactivate or revoke any one or more of the Services without any reasons at any time by giving notice in writing;

**17.2.2** to terminate this Agreement immediately if you are in default of this or any other agreement with the Bank, and to suspend your use of the Service while the Bank is investigating whether such default may have occurred, without prejudice to any other rights or remedies which the Bank may be entitled to under this Agreement or at law.

**17.3** You may terminate this Agreement by giving thirty (30) days' prior written notice to the Bank.

**17.4** Immediately upon the termination of this Agreement by either Party for whatever reason, you agree that:

**17.4.1** all outstanding sums payable by you, whether or not invoiced by the Bank, shall become immediately payable by you;

**17.4.2** you shall forthwith cease to use any Security Device and/or the Services; and

**17.4.3** upon the request of the Bank, you shall forthwith return to the Bank any Security Device, User Manual, and any other documents, materials or equipment that may have been provided to you pursuant to this Agreement.

**17.5** Any termination of this Agreement (howsoever occasioned) shall not affect any accrued rights or liabilities of either Party, nor shall it affect the coming into force or the continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination.

## **18. Notice**

**18.1** Save as otherwise set out in this Agreement, any notices, demands or other communications may be delivered by hand, by registered mail, by facsimile or via email to the addresses and numbers, in the case of the Customer, specified in the Application Form, and in the case of the Bank, specified as follows:

**The Bank**

Address: DBS Bank Ltd  
6 Shenton Way #34-08  
DBS Building Tower Two  
S 068809  
Fax: 62257464  
Email: dealonlinesupport@dbs.com

**18.2** Notice shall be deemed given:

- 18.2.1** in the case of hand delivery or registered mail, upon written acknowledgement of receipt by an officer or other duly authorised employee agent or representative of the receiving Party;
- 18.2.2** in the case of facsimile, upon completion of transmission as long as the sender's facsimile machine creates and the sender retains a transmission report showing successful transmission; or
- 18.2.3** in the case of email, on the date and time of transmission by the mail server operated by the sender and/or its service provider directed to the email address notified by the recipient, unless the sender receives a non-delivery or "**returned mail**" reply message or any error message indicating that the email was not successfully sent to the recipient's mailbox or the mail server operated by the recipient or the recipient's service provider.

**19. No Assignment**

- 19.1** You hereby agree and undertake not to assign, charge or otherwise deal with this Agreement or any part thereof in any way.
- 19.2** The Bank may, without notice to you or your consent, delegate or sub-contract any rights or obligations under this Agreement to any third party, and appoint third party agents or subcontractors to provide the whole or part of the Services.

**20. Indemnity**

- 20.1** You hereby agree to indemnify the Bank and keep the Bank at all times fully indemnified from and against all Losses, actions, awards, proceedings, claims, liabilities (including statutory liability), to which the Bank may be subject to for whatever reason in relation to your use or purported use of the Services including but not limited to:
  - 20.1.1** any unauthorised use by any party of the Security Code or other form of Security Devices;
  - 20.1.2** any breach by you of the terms and conditions of this Agreement;
  - 20.1.3** any:

- (i) failure or malfunction in your hardware and/or software used in connection with the Service; or
- (ii) any viruses and other malicious, destructive or corrupting code, program or macros, Trojan Horses, worms, logic bombs or other software routine or hardware components designed to permit unauthorised access which have been introduced by you, which affects or causes the Services and/or the Bank's hardware, software and/or other automated systems to fail or malfunction; and

**20.1.4** any claim by any other party against the Bank arising from:

- (i) the Bank's compliance with any Electronic Instructions or provision of the Services to you in accordance with the terms herein;
- (ii) any claim by any party to a Transaction or any other third party which is inconsistent with the provisions of **Clause 7.1**; and/or
- (iii) **Clauses 20.1.1, 20.1.2 or 20.1.3** above.

## **21. Evidence**

**21.1** You agree that the Electronic Instructions transmitted via the Services though in electronic form, are original and written documents. You will not dispute or challenge the validity, enforceability or admissibility of any such Electronic Instructions on the grounds that such instructions are not a written document or not an original document, and you hereby waive any such right you may have at law.

**21.2** You further acknowledge and agree that the Bank's records and any records of the Electronic Instructions, communications, operations or transactions made or performed, processed or effected through the Services by you or any person purporting to be you, acting on your behalf or purportedly acting on your behalf, with or without your consent, or any record of transactions relating to the operation of the Service and any record of any transactions maintained or by any relevant person authorised by the Bank relating to or connected with the Service, whether stored in electronic or printed form, shall be binding and conclusive on you for all purposes whatsoever and shall be conclusive evidence of the transaction and your liability to the Bank. You hereby agree that all such records are admissible in evidence and that you shall not challenge or dispute the admissibility, reliability, accuracy or the authenticity of the contents of such records merely on the basis that such records were incorporate and/or set out in electronic form or were produced by or are the output of a computer system, and hereby waive any of your rights (if any) to so object.

## **22. Governing Law**

The construction, validity and performance of this Agreement shall be governed in all respects by the laws of Singapore, including without limitation the provisions of the Evidence Act (Cap.97) and the Electronic Transactions Act (Cap. 88) of Singapore. You hereby submit to the non-exclusive jurisdiction of the Singapore Courts.

## **23. Rights Of Third Parties**

**23.1** Each DBS Group Member shall have the right under the Contracts (Rights of Third Parties) Act, (Cap. 53B) of Singapore to enforce any term of this Agreement.

**23.2** Other than as provided in **Clause 23.1** above, no person or entity who is not a party to this Agreement shall have any right under the Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore to enforce any term of this Agreement, regardless of whether such person or entity has been identified by name, as a member of a class, or as answering a particular description.

For the avoidance of doubt, this shall not affect the rights of any permitted assignee or transferee of this Agreement.

**24. Delegation**

The Bank (i) may delegate the performance of any function in connection with the Services and (ii) reserves the right to use any agents or service providers on such terms as it thinks appropriate.

**25. Severability**

If any provision in this Agreement is agreed by the Bank and the Customer to be illegal, void or unenforceable under any law that is applicable hereto, or if any Court of competent jurisdiction in a final decision so determines, the Agreement shall continue in force save that such provision shall be deemed to be excised herefrom with effect from the date of such agreement or decision, or on such earlier date as the Customer and the Bank may agree.

**26. Waiver**

No forbearance, delay or indulgence by the Bank in enforcing any provision of this Agreement shall prejudice or restrict the rights of the Bank. No waiver of the Bank's rights shall operate as a waiver of any subsequent breach, and no right, power or remedy herein conferred upon or reserved for the Bank is exclusive of any other right, power or remedy available to the Bank and each such right, power or remedy shall be cumulative, unless where otherwise expressly stipulated in this Agreement.