

## About this Account Opening Pack

### What documents are contained in this Account Opening Pack?

This Account Opening Pack is divided into the following parts:

- (a) **Account Opening Application Form** – this form provides the Bank with the key information necessary to open your account. The form must be completed, signed and returned back to us together with any other relevant documents requested.
- (b) **Mandate** – we provide a sample mandate with the basic resolutions necessary for the Bank to accept instructions from you and to perform the relevant services. This is an important part of the account opening process and will help us with documenting your authorised persons in our systems.
- (c) **Straight2Bank Set-up and Maintenance Documentation** – this part provides the Bank with the key information necessary for you to use Straight2Bank (for further information on Straight2Bank please see below).
- (d) **Terms and Conditions** – this part covers the basic terms and conditions as well as the country specific terms and conditions relevant to your Core Account Services (see below). This part also includes the Regulatory Compliance Statement which sets out the Bank's minimum regulatory and compliance requirements to conduct business with you. If you are an existing client of the Bank, please speak to your Relationship Manager or local branch on the applicable terms which apply to your relationship with us.

Please note that additional documents may be provided to you from time to time as part of the account opening.

### What products and services are offered under this Account Opening Pack?

This Account Opening Pack covers the following products and services which you can apply for from us:

- **Cash Accounts** – current, savings and deposit accounts (including payment and collections services\*); and
- **Straight2Bank Web** – this is the Bank's internet based version of our Straight2Bank platform that provides access to the suite of products and services available under an account\*\*,

(together, the **Core Account Services**).

*\* Additional documentation may be required to be submitted for enhanced collection services - our comprehensive suite of paper-based and electronic collection services, which are available through a range of electronic and other communication channels.*

*\*\* Straight2Bank is our electronic communications system. Straight2Bank Web offers a range of transactional and reporting activities for the basic cash services (including payments and collections) available under an account, and a range of spot foreign exchange transactions through your accounts.*

### How do you open an account with Standard Chartered Bank?

To open an account with us, you must complete and submit the Account Opening Application Form together with any supporting documentation we require.

We shall request information and documents from you to better understand your needs. This is also important for our "Know Your Customer" obligations, an integral part of our global effort to combat money laundering, terrorist financing and fraudulent activity. We will be providing you with a separate list of client documentation and / or information which may be required.

You may be periodically asked at any time to provide information about people with access to, or authority over, your accounts and / or transactions (such as authorised signatories). This may include providing satisfactory proof of their identity and / or authority to act on your behalf.

We may clarify with you any incomplete or inconsistent information in relation to your request under this Account Opening Pack.

We reserve the right not to open an account for any reason whatsoever and, unless required by applicable law, we do not need to give you a reason.

### Will there be any other documentation provided to me?

Beyond the Account Opening Application Form and the other documents in the Account Opening Pack, we may provide you with other documentation relevant to the product or service, including letters, fee schedules, risk disclosure statements, user guides or other guidelines.

You may also be required to complete set-up forms as part of your setup of the products and / or services. If you do not submit a completed and signed set-up form to us, we may not be able to activate the relevant product or service you have requested for.

If you require other additional products or services which are not offered under this Account Opening Pack, we may require separate documentation. Your Relationship Manager will inform you of any additional documentation which may be required.

INTERNAL (BANK USE ONLY)

RM Code \_\_\_\_\_

LE ID \_\_\_\_\_

# Account Opening Application Form (Zimbabwe)



## How to fill in this form

- ✓ Please use **BLOCK LETTERS** to complete this form
- ✓ Any field marked with an “\*” must be completed
- ✓ Leave boxes blank if they do not apply to you
- ✓ If you make a mistake, please print a fresh page
- ✓ Please keep a copy of this form together with the relevant terms and conditions for your record

## Section A – Global Requirements

(Information necessary to open your account across all Standard Chartered Bank branches and/or our subsidiaries)

### Applicant's Particulars

Name *	
(Insert FULL legal name)	
Country of Incorporation *	
Registration Number *	
Registered Address *	
Straight2Bank Group ID (If applicable)	

### Contact Details

Mailing Name & Address	
(If different from above)	
SWIFT Bank ID Code (If applicable)	
Mobile      Office Telephone *	(      )
Email Address *	

Account Type *	Currency *	Account Title (Leave Blank if same as that of Legal Name)	For Bank Use Only	
			Branch Code	Account Number

### Account(s) Preferences

Mode of Statement	Post			
Statement Frequency	Monthly	Weekly	Quarterly	
Chequebook Required *	Yes	No		

Client Initials	Company Stamp

# Account Opening Application Form (Zimbabwe)

## Section B – Zimbabwe Requirements

(Country specific information necessary to open your account in specific Standard Chartered Bank branches and/or subsidiaries)

### Business Activities

Trading AS Name	
Legal Status *	Others (Please specify)

### Declaration

The Applicant applies to open the above Account(s) with Standard Chartered Bank Zimbabwe Ltd (the "Bank"). The information provided in this Form and in any other document(s) provided to the Bank is true, accurate and complete. Unless required by law, the Bank may decline the application without providing any reason, in which event no contractual or other relationship will arise between the Bank and the Applicant. The Applicant further acknowledges that the Applicant has received, read and understood the Bank's Standard Terms (including Account Terms, if not incorporated as part of the Standard Terms), applicable Country Supplement and Regulatory Compliance Statement (available on the Bank's website [www.sc.com/en/rcs](http://www.sc.com/en/rcs)) or other equivalent terms and conditions and the Applicant agrees to be bound by them in connection with each requested Account. The Applicant further agrees to be bound by any additional terms and conditions governing any facilities, products and/or services offered by the Bank as the Applicant may apply for and/or utilise from time to time.

Primary Signatory for the Applicant \*

Name \*

Date \*

S.V.

Secondary Signatory for the Applicant (If required)

Name

Date

S.V.

**Mandate (to be given by a company/partnership/society/club/trust)**

To: Standard Chartered Bank Zimbabwe Limited (the “Bank”)

Date: \_\_\_\_\_

We, being [the company secretary/director(s)/partner(s)/member(s)/trustee(s)/legal representative(s)]<sup>1</sup> of the Client, hereby certify that the resolutions set out below are a true extract of the resolutions of the board of directors/members/trustees/partners of the Client passed with effect from the date shown below.

(Sign)	_____	(Sign)	_____
Name	: _____	Name	: _____
Title	: _____	Title	: _____

<b>Name of the Company/Institution/Partnership (the “Client”)</b>	
<b>Country of incorporation/establishment</b>	
<b>Registration Number</b>	
<b>Date of the resolutions</b>	

**EXTRACT OF RESOLUTIONS**

**IT WAS RESOLVED THAT:**

1. **Approved Transactions:** Further to our due and careful consideration, we are of the opinion that it is in our best interest and for our benefit that we enter into and accept the following banking, financial and/or commercial transactions and services offered by the Bank from time to time (whether orally, in writing or through an electronic messaging or dealing system or other channel) (the “**Transaction(s)**”):
  - (a) opening, operating and closing bank accounts of any type with the Bank (the “**Account(s)**”);
  - (b) entering into cash management, trade banking, electronic banking, channel services and/or any other related service with the Bank;
  - (c) enter into facility arrangements with the Bank, in the form of advances to the Client by way of credit facilities, factoring services, financial products, discount, loan, overdraft or otherwise, or in connection with the granting of credits and the issue of guarantees, indemnities or counter-indemnities by the Bank from time to time; and
  - (d) the granting of any security whatsoever deemed necessary by the Bank to secure the obligations of the Client in respect of the Transaction(s).
2. **Powers of Approving Signatories With Respect to the Transactions:** The Approving Signatories listed in Part A of the Schedule to this Mandate may from time to time, on behalf of and in the name of the Client:
  - (a) complete, execute and deliver any agreements, notes, deeds, forms, instruments, notices, certificates, fee letters and other documents (whether in writing or through an electronic messaging or dealing system or other channels) (the “**Document(s)**”) required by the Bank and/or the Client in connection with the Transaction(s) and on such terms and conditions as the Approving Signatories may deem necessary or desirable in connection with the Transaction(s);
  - (b) enter into the Transaction(s) (whether orally, in writing or through any electronic messaging, communications, dealing system or other channels);
  - (c) provide binding instructions, notices or other directions in connection with the settlement or performance of the Transaction(s) or the operation of the Account(s) (whether orally, in writing or through any electronic banking services or channels) and/or take any other action which an Approving Signatory may deem necessary or desirable in connection with the Transaction(s) or the Account(s) for and on behalf of the Client;
  - (d) agree, amend, supplement, restate or vary the terms of any Document(s) referred to in the foregoing resolutions;
  - (e) amend the list of Approving Signatories as specified in Part A of the Schedule to this Mandate;
  - (f) appoint any affiliated company of the Client (or its representative) as the agent of the Client for the purposes of any netting, aggregation, pooling arrangement or such other liquidity management services (whether notional or actual) with the Bank and/or any affiliate of the Bank to which the Client is a party and have the power to act on

<sup>1</sup>Delete as applicable.

APPROVED BY: \_\_\_\_\_  
VERIFIED BY: \_\_\_\_\_

the Client's behalf to carry out the purpose and intent of the foregoing resolutions. These arrangements, together with any associated guarantee by the Client of the obligations of its affiliates participating with the Client in such arrangements, including debit balances on their participating accounts, shall be in the commercial interest and to the benefit of the Client; and

(g) otherwise bind the Client in accordance with the terms of, and to perform any act permitted to be performed by an "Authorised Signatory" and/or "Authorised Person" (as such term is defined in the Documents to which the Client is a party).

3. **Approving Signatory's Power to Sub-Delegate to Authorised Persons/Agents:** The Approving Signatories listed in Part A of the Schedule to this Mandate may from time to time, on behalf of and in the name of the Client, appoint any person(s) or agent(s) as stated under Part B of the Schedule and/or in any other document ("**Authorised Persons**") to act on the Client's behalf to carry out the purposes and intent of the foregoing resolutions and revoke any such delegation.
4. **Common Seal:** The Common Seal of the Client be affixed on any Document(s) in such form as is appropriate or required in accordance with its constitutional documents.
5. **Ratification:** Any action taken by any person on behalf of the Client in connection with the Transaction(s) or Document(s) prior to the passing of the aforesaid resolutions be ratified, confirmed and approved in all respects.
6. **Duration:** These resolutions will remain in force unless and until the Client delivers to the Bank new resolution(s) revoking, amending or superseding these resolutions and the Bank has had a reasonable opportunity to update its records.
7. **Copy of Resolutions:** A copy of the foregoing resolutions be provided to the Bank.

(New Appointment / Deletion / Changes)<sup>2</sup>

Submission Date: \_\_\_\_\_ date \_\_\_\_\_ month \_\_\_\_\_ year

Name of the Client

*Insert FULL legal name exactly as it appears on the Constitutional Documents*

<p><b>Part A - Approving Signatories</b> <i>Draw a line through any unused space.</i></p>	<p><i>Please select one.</i>                  Any one to sign      Any two to sign      Other (insert details below)  <i>If you tick "Other", describe the alternative method of operation in the Special Instructions area below.</i></p>
<p><small>Specimen Signature</small></p>    <p><b>Name</b> _____  <b>Title</b> _____  <b>ID</b> _____</p> <p><b>Contact Details</b>  <b>Home:</b> _____ <b>Mobile:</b> _____  <b>Office:</b> _____ <b>Fax:</b> _____  <b>Email:</b> _____</p>	<p><small>Specimen Signature</small></p>    <p><b>Name</b> _____  <b>Title</b> _____  <b>ID</b> _____</p> <p><b>Contact Details</b>  <b>Home:</b> _____ <b>Mobile:</b> _____  <b>Office:</b> _____ <b>Fax:</b> _____  <b>Email:</b> _____</p>
<p><small>Specimen Signature</small></p>    <p><b>Name</b> _____  <b>Title</b> _____  <b>ID</b> _____</p> <p><b>Contact Details</b>  <b>Home:</b> _____ <b>Mobile:</b> _____  <b>Office:</b> _____ <b>Fax:</b> _____  <b>Email:</b> _____</p>	<p><small>Specimen Signature</small></p>    <p><b>Name</b> _____  <b>Title</b> _____  <b>ID</b> _____</p> <p><b>Contact Details</b>  <b>Home:</b> _____ <b>Mobile:</b> _____  <b>Office:</b> _____ <b>Fax:</b> _____  <b>Email:</b> _____</p>

Special Instructions:

<sup>2</sup>Delete as applicable.

(New Appointment / Deletion / Changes)<sup>3</sup> Start/Effective Date for change: \_\_\_\_\_ date \_\_\_\_\_ month \_\_\_\_\_ year

Name of the Client

Insert FULL legal name exactly as it appears on the Constitutional Documents

<p><b>Part B - Authorised Persons</b> Draw a line through any unused space.</p>	<p>Please select one. Any one to sign      Any two to sign      Other (insert details below) If you tick "Other", describe the alternative method of operation in the Special Instructions area below.</p>
<p><small>Specimen Signature</small></p>       <p>Do not set-up as Straight2Bank User</p> <p><b>Name</b> _____</p> <p><b>Title</b> _____</p> <p><b>ID</b> _____</p> <p><b>Contact Details</b></p> <p><b>Home:</b> _____ <b>Mobile:</b> _____</p> <p><b>Office:</b> _____ <b>Fax:</b> _____</p> <p><b>Email:</b> _____</p>	<p><small>Specimen Signature</small></p>       <p>Do not set-up as Straight2Bank User</p> <p><b>Name</b> _____</p> <p><b>Title</b> _____</p> <p><b>ID</b> _____</p> <p><b>Contact Details</b></p> <p><b>Home:</b> _____ <b>Mobile:</b> _____</p> <p><b>Office:</b> _____ <b>Fax:</b> _____</p> <p><b>Email:</b> _____</p>

Please select ONE of following:

the above Authorised Persons appointed by the Approving Signatories to act on the Client's behalf in relation to **ALL** resolutions stated above (except for resolutions 2(e) and 3); **OR**

the above Authorised Persons appointed by the Approving Signatories to act on the Client's behalf in relation to **THE FOLLOWING** resolutions:

*delete as applicable:*

1. Resolutions [1]
2. Resolutions [2]

For avoidance of doubt, Resolutions 4, 5 and 6 apply equally to the Authorised Persons.

Special Instructions:

It is confirmed that each person/entity appointed above accepts the appointment as an Authorised Person. If there is insufficient space, please provide the full list of Authorised Persons on a separate schedule on Client letterhead.

Name(s) & Signature(s)  
Approving Signatories  
duly authorised to appoint  
Authorised Persons:

*Only required if submitted for new appointments, deletions, changes after taking the mandate.*

Date:

<sup>3</sup>Delete as applicable.

# Straight2Bank Setup & Maintenance Form



Please complete this page and the authorisation in the last page of this Straight2Bank Setup & Maintenance form and other optional Services section that you require.

- ✓ Required – Basic Information (this page) contains the company & contact details and Straight2Bank Connectivity
- ✓ Required – Authorisation (last page)
- ✓ Required – Mandatory fields are highlighted in red. Fields marked with “✖” must be completed if that section is used

- Optional – Services include Cash, Trade and Securities Services
- Optional – Authorisation Matrix provides the authorisation rules that apply to transaction approvals
- Optional – User Maintenance lists the people with access to Straight2Bank Web and their entitlements

## Company Particulars

Full Company Name  
\_\_\_\_\_

Company Mailing Address  
\_\_\_\_\_

Setup  New  
 Update and apply the services requested to following

Existing Group ID  
\_\_\_\_\_

## Primary Contact Details

Contact Person  
\_\_\_\_\_

Title  
\_\_\_\_\_

Telephone ( )  
\_\_\_\_\_

E-mail  
\_\_\_\_\_

Client Initials	Company Stamp

## Straight2Bank Connectivity

Please select the service or services you are requesting. Reporting for the services you select will be included automatically.

Straight2Bank WEB

Straight2Bank ACCESS (Host to Host)

## General Settings

Please complete this section for new setup requests, or use to modify existing settings.

Base Currency	Email Domain(s)
Allow Self-Signing of Transactions	Format for Reports by Email

## Straight2Bank ACCESS Connection Technical Contact Person

We will contact this person to determine the type of point-to-point channel access to be established between us and the technical details. Please note that depending on the specific connectivity required, there may be additional setup form(s) to be completed.

Technical Contact Person  
\_\_\_\_\_

Title  
\_\_\_\_\_

Telephone ( )  
\_\_\_\_\_

E-mail  
\_\_\_\_\_



# Straight2Bank Cash Services

## Cash Account

Standard payment services (pre-selected) will be enabled for each new account setup. You can select additional services or un-check the standard payment services per your requirements. Reporting on your accounts are provided by default for your accounts with Standard Chartered. You can add accounts held with other banks that are reporting to Standard Chartered via SWIFT MT940 using this form.

FX Request for Quote    Enquiry & Investigations (E&I)    |    Link these accounts    Fixed Deposits    FX Contract

The selected payment type for each account will be validated against the enabled services at Company level.

## Account Information #

				Domestic Payments					Cross-border Payments				Others			
Account Name *		Account Currency *		Standard			Additional		Standard		Additional		Collections# Liquidity Management#			
Account Number *		Account Location *		RTGS	ACH IBFT Bill Pay	BT	LBC	PAY	CC	TAX#	MWP#	TT		XBT	XACH	IBC
If account is with another bank for SWIFT MT940 reporting, provide: Sending Bank SWIFT BIC _____ Bank Account No. _____																
<b>For Bank Use Only</b>	BackOffice ID		SCI LE ID													
Account Name *		Account Currency *		Standard			Additional		Standard		Additional		Collections# Liquidity Management#			
Account Number *		Account Location *		RTGS	ACH IBFT Bill Pay	BT	LBC	PAY	CC	TAX#	MWP#	TT		XBT	XACH	IBC
If account is with another bank for SWIFT MT940 reporting, provide: Sending Bank SWIFT BIC _____ Bank Account No. _____																
<b>For Bank Use Only</b>	BackOffice ID		SCI LE ID													
Account Name *		Account Currency *		Standard			Additional		Standard		Additional		Collections# Liquidity Management#			
Account Number *		Account Location *		RTGS	ACH IBFT Bill Pay	BT	LBC	PAY	CC	TAX#	MWP#	TT		XBT	XACH	IBC
If account is with another bank for SWIFT MT940 reporting, provide: Sending Bank SWIFT BIC _____ Bank Account No. _____																
<b>For Bank Use Only</b>	BackOffice ID		SCI LE ID													

# Adding account from other entity or selecting these additional products/services may require additional forms to be completed. Our client facing team will advise you upon validating your requirements.

Client Initials	Company Stamp

# Straight2Bank Authorisation Matrix

## Authorisation Matrix

Authorisation matrix rules are required for transaction initiation. This is relevant for Cash Services, Trade Services and Securities Services. You may use this section to define transaction authorisation rules to match your processes and approver limits.

For example you may specify that one Group A authoriser may sign up to 5,000, one Group B can sign up to 20,000, and one from each Group is required to sign above 20,000 up to 1 million. Therefore you would enter three rules below: (1) A < 5,000, (2) B < 20,000, (3) A+B < 1,000,000. You may enter a maximum of 10 signatory groups (Signing Group A to Signing Group J) with a maximum of 8 stages of authorisation (eg. A+B+C+D+E+F+G+H Or J+J+J+J+J+J+J+J). You should assign each authoriser to a Signing Group in the User Maintenance section of this form.

If you have more complex requirements for transaction approvals, please let us know.

## Authorisation Matrix Rules

For payments and collections, we will apply these rules to all cash accounts unless you specify them separately.

Please tick if you are amending these settings.

### Sequential Authorisation:

### Automated Send to Bank:

## Web Re-authorisation for Straight2Bank ACCESS

Web Re-authorisation is used to route your payment file that is submitted to us via the Straight2Bank Access channel for authorisation by users on Straight2Bank Web. We will prompt for authorisation of the payment file based on specified signing limit.

Web Re-authorisation for all bank accounts and payment types

Web Re-authorisation for all payments above (currency) \_\_\_\_\_ amount \_\_\_\_\_

Please specify rule \_\_\_\_\_.

Name of Authorisation Rule			Currency Of Rule
Add	Apply to <b>ALL</b> Accounts	Specify Account / Company	
Delete			
Update	1. Sign Group Combination		Limits Up To
	2. Sign Group Combination		Limits Up To
	3. Sign Group Combination		Limits Up To
	4. Sign Group Combination		Limits Up To
	5. Sign Group Combination		Limits Up To
<b>ALL</b> Services	<b>CASH</b>	All Payments	Payroll
Select one or more services	<b>TRADE</b>	Trade Banking	Open Account Trade
	<b>SECURITIES</b>	Custody & Fund Services	Custody
			Bank Payment Obligation
			Fund Services

Client Initials	Company Stamp

# Straight2Bank User Maintenance

## Administrator

Administrators are responsible for managing your Straight2Bank setup including the creation and maintenance of other users, assigning entitlements and limits, and configuring usage of the system.

For **Dual Control** **Single Administrator**

## User Information

			User Role	CASH										TRADE	SECURITIES	
	Full User Name *	User ID *	Administrator Operator Viewer Authoriser* (Signing Group) Receivables Mgt	All of Cash	Domestic Payments					Cross-border Payments				Others  Collections Liquidity Management FX Request for Quote	Trade Banking Open Account Trade Bank Payment Obligation	Custody & Fund Services Custody Fund Services Market Information Newsflash
					RTGS	ACH IBFT Bill Pay	BT	LBC	PAY	CC	TAX	MWP	TT			
New User																
Existing User	Email ID *	Mobile ( )														
Add																
Delete	Date of Birth for New User *	Country of Residence *														
Update																
Access to <b>ALL</b> Account    Specific Account			Fixed Deposits    FX Contract													
New User																
Existing User	Email ID *	Mobile ( )														
Add																
Delete	Date of Birth for New User *	Country of Residence *														
Update																
Access to <b>ALL</b> Account    Specific Account			Fixed Deposits    FX Contract													
New User																
Existing User	Email ID *	Mobile ( )														
Add																
Delete	Date of Birth for New User *	Country of Residence *														
Update																
Access to <b>ALL</b> Account    Specific Account			Fixed Deposits    FX Contract													

# Access to ALL Account and Specific Account radio buttons are all grouped, please fixed/ungroup.

Client Initials	Company Stamp

# Straight2Bank Authorisation

## Approving Signatories

Special Instructions

Approving signatory/signatories confirm that users have the authority to perform roles and functions designated in the setup form.

Primary Signatory

The Straight2Bank Setup & Maintenance Form consists of \_\_\_\_\_ pages.

Name

Title

Date

Secondary Signatory (if required)

Name

Title

Date

Remarks (Bank use)	Control number	Segment	FX TIER
Signature Verification (Bank use)			

# Standard Chartered Account Terms

## 1. Introduction

- 1.1 The Standard Terms are incorporated into these Account Terms.

## 2. Definitions

Capitalised terms used but not defined in these Account Terms have the meanings set out in the Standard Terms.

“**Account Opening Application Form**” means Our Application Form which You sign to open an Account.

“**Cash Deposit**” means a deposit made by cash or electronic transfer.

“**Collection**” means for any Non-Cash Deposit the process where We obtain or try to obtain payment in cleared and unconditional funds from the relevant drawer/payer and “**Collect**” has the corresponding meaning.

“**Deposit**” means any deposit of money made by You or on Your behalf into an Account.

“**Master Account**” means an Account You designate for Virtual Account Numbers to be credited.

“**Non-Cash Deposit**” means a Deposit made other than by cash or electronic transfer.

“**Virtual Account Numbers**” means virtual account numbers which We provide for You to assign to Your payers.

“**Withdrawal**” means any withdrawal or transfer made by You or on Your behalf from an Account.

## 3. Deposits

- 3.1 **Cash Deposits:** We will credit the relevant Account with an amount equivalent to any Cash Deposit. Any amount standing to the credit of an Account is only repayable at the Service Location where such Account is maintained.
- 3.2 **Non-Cash Deposits:** The amount of a Non-Cash Deposit will be credited to the Account when presented to Us for Collection but You will not be entitled to Withdraw or transfer the amount credited before We receive full and final payment unless We otherwise permit.
- 3.3 **Credit:** We may, at Our discretion, give immediate credit for Non-Cash Deposits up to a limit (specified by Us) and irrespective of whether or not We have received payment.
- 3.4 **Uncleared Deposits:** We may decline to credit Your Account with the value of any Non-Cash Deposit received standing uncleared. In such event, We will return such Non-Cash Deposit to You or, if requested by You, re-present such Non-Cash Deposit for Collection.
- 3.5 **Debiting Your Accounts:** We may treat any Non-Cash Deposit where no value is received by Us within 14 days (or such other time as may be agreed) as being unpaid. All charges incurred (including exchange rate differences, if any) will be for Your account.
- 3.6 **Deposit Slip:** If the Deposit slip accompanying a Non-Cash Deposit contains errors or omissions, We may amend the Deposit slip. Our amended version is conclusive for all purposes.
- 3.7 **Direct Debit Collection Services:** We will upon Your Instructions accept and act upon Your claims for payments to You from persons who have duly authorised and instructed their

bankers to debit their accounts and transfer the amount debited through a direct debit or other appropriate clearing system to the credit of Your nominated Account with Us.

- 3.8 **Your Deposit Representation:** You represent and warrant that You have full legal title to the Non-Cash Deposit and accept full responsibility for the authenticity, validity and correctness of signatures, endorsements and particulars appearing on the Non-Cash Deposit.
- 3.9 **Exclusion:** Without affecting the Clause on Limitation of Liability in the Standard Terms, We are not liable for any Loss caused by any negligence, fraud or wilful misconduct or the insolvency of any correspondent bank or Our agent.
- 3.10 **Other bank's Fees:** You must pay any charges imposed by any other bank on You or Us for any Transaction.
- 3.11 **No grant of interest:** You must remain the owner of all credit balances held in an Account, and must not grant any rights, security or other interest to any third party.

## 4. Withdrawals

- 4.1 **Withdrawals:** We will only allow a Withdrawal from an Account where:
- there are sufficient funds in the Account for the Withdrawal;
  - Your Payment Instrument is drawn and properly completed in Our prescribed form; and
  - the Withdrawal is made in the Service Location where the Account is maintained.
- 4.2 **Stopping cheques:** If You want Us to dishonour any cheque that You have drawn on Your Account, You must notify Us in writing and provide all relevant information. We will try to stop or cancel the Transaction but will not be responsible if we cannot do so (including where the cheque has already been honoured).

## 5. Overdrafts

- 5.1 **No unauthorised overdrafts:** Your Account must not be overdrawn. If You have an overdraft limit, You must not exceed it.
- 5.2 **Overdraft requests:** Any overdrafts We approve for an Account may be subject to additional terms. Overdraft limits may be cancelled at any time.
- 5.3 **Automatic overdrafts:** If We allow Your Account to be overdrawn without Notifying You, this Clause on Overdrafts will apply.
- 5.4 **Repayment on demand:** You must repay any debit balance on an Account on demand.
- 5.5 **Interest:** We will charge You interest on all overdrafts. Interest will accrue on a daily basis at the rate We Notify You from time to time calculated in accordance with Our usual practice in the Service Location.

## 6. Account Information

- 6.1 **Frequency and method:** We will send You Account statements and advices in accordance with Our usual procedures in the Service Location.

CLIENT INITIAL	STAMP



# Account Terms

6.2 **Verification of account information:** You must check Your Account statements, confirmations and advices. You must tell Us in writing of any mistakes within 30 days of the document date.

## 7. Interest on Credit Balances

7.1 We will pay You interest on your Account credit balances where We have expressly agreed to do so. Any interest payable by Us will be at the rate We Notify You or as displayed at the branch at which Your Account is held.

## 8. Responsibility for Payment Instruments

8.1 **Cheque books:** You are responsible for cheque book(s) sent to You in the mail even if someone else receives or uses them.

8.2 **Payment instruments:** If We are liable under the Standard Terms, Our liability is limited to the face amount of the Payment Instrument. You are responsible for and agree to indemnify Us on demand for any Loss We incur where We acted on a Payment Instrument even if:

- (a) someone else sent the Payment Instrument but it appeared that You sent it;
- (b) there was a mistake in the Payment Instrument; or
- (c) there were delays when the Payment Instrument was sent or received.

## 9. Virtual Account Numbers

9.1 **Provision of Virtual Account Numbers:** We may provide You Virtual Account Numbers linked to a Master Account at Your request.

9.2 **Deposits credited to Master Account:** Deposits made to the Virtual Account Numbers will be automatically credited to the relevant Master Account.

9.3 **Account statements:** We will send You Account statements showing Deposits made by reference to the Virtual Account Numbers.

9.4 **Change of Master Account:** You must notify Us in writing if You wish to change a Master Account. You will give Us reasonable time to act on such notice.

## 10. Suspension, Closure and Termination

### 10.1 Closure of Accounts

- (a) We can close or suspend Your Account at any time and will Notify You as soon as We can.
- (b) We will close Your Account after We have received Your notice in writing and We will pay You any credit balance in Your Account after deducting any amounts You owe Us.

10.2 **Termination of the Agreement:** After all Your Accounts are closed, the Agreement is no longer effective except for the *Surviving provisions* under the Standard Terms. Any rights or obligations which have accrued on or before Account closure are still effective.

10.3 **Payments made after Closure:** If We process a Withdrawal after Your Account is closed, You agree to pay Us such amount on demand.

10.4 **Unclaimed Credit Balances:** We will not pay You interest on any unclaimed credit balance in a closed or suspended Account or an Account We have listed as dormant.

10.5 **Conversion of Account:** We will inform You where We convert one type of Account into another type of Account.

## 11. Inconsistency

11.1 If there is any inconsistency between:

- (a) these Account Terms and the Account Opening Application Form, the Account Terms prevail; and
- (b) these Account Terms and a Country Supplement, the Country Supplement prevails.

CLIENT INITIAL	STAMP

# Standard Chartered Standard Terms

## 1. Definitions and Interpretations

### 1.1 Definitions:

“**Account**” means any bank account (including any sub-account) You hold with Us.

“**Affected Instruction**” means an Instruction We think is unclear, conflicting, incorrect, incomplete, unauthorised or would breach any applicable law, order or sanction of any Authority.

“**Affiliate**” means, in relation to a company:

- (a) any of its Subsidiaries;
- (b) any of its Holding Companies; or
- (c) any other Subsidiary of any such Holding Company,

including head offices and branches of the above.

“**Agreement**” means the contract between the Parties comprising of these Standard Terms, the relevant Country Supplement, the relevant Service Supplements, the RCS and any other terms and conditions agreed between the Parties.

“**Application Form**” means a form in which You apply to Us for any Service (including a supplemental application form).

“**Authorised Person**” means any person authorised to act on Your behalf in accordance with a Mandate or otherwise.

“**Authority**” means any government, quasi-government, administrative, regulatory or supervisory body or authority, court or tribunal with jurisdiction over Us or a Bank Member.

“**Banking Day**” means, for any Service Location, a day on which banks are open for general banking business in such Service Location.

“**Bank Member**” means Standard Chartered PLC or any of its Affiliates.

“**Channel**” means any system, medium or channel, including an electronic banking channel, a website, SWIFT, the internet, telephony, a Mobile Device, fax and email, through which the Parties may communicate information and documents.

“**Client Group Member**” means You or any of Your Affiliates.

“**Client ID**” means the unique means of identification (in the form of a combination of a password, PIN, personal identification or an Electronic Key) assigned to or selected by You.

“**Client Systems**” means any communication line, modem connection or other facilities, software, hardware, Mobile Devices or equipment provided and used by You to transmit or receive any information or document.

“**Control**” means where one person (either directly or indirectly and whether by share capital, voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the governing body of another person or otherwise controls or has the power to control the affairs and policies of that other person and that other person is taken to be “**Controlled**” by the first person.

“**Country Supplement**” means each country supplement for a Service Location.

“**Digital Certificate**” means an electronic device used to verify identity or protect electronic messages.

“**Electronic Keys**” means a smart card, security token, electronic key or other similar authentication or verification device in any form.

“**Force Majeure**” means any:

- (a) flood, storm, earthquake, epidemic or other natural event;
- (b) war, hostilities, terrorism, revolution, riot or civil disorder;
- (c) strike, lockout or other industrial action;
- (d) change in any law or any change in the interpretation or enforcement of any law;
- (e) act or order of any Authority;
- (f) order of any court or other judicial body;
- (g) change or impending change which may impact the availability, legal usage, convertibility, credit or transferability of any currency;
- (h) computer system malfunction or failure or any third party interference with a computer system;
- (i) error, failure, interruption, delay or non-availability of any goods or services supplied to You or Us by a third party; or
- (j) other circumstance beyond Our reasonable control.

“**Holding Company**” means, in relation to a company, a company in respect of which the first named company is a Subsidiary.

“**Insolvency Proceedings**” means any corporate action, legal proceedings or other step in relation to:

- (a) suspension of payments, moratorium of indebtedness, bankruptcy, winding up, dissolution, administration and reorganisation (other than a solvent liquidation or reorganisation) or composition or arrangement with creditors;
- (b) the appointment of a liquidator (other than in respect of a solvent liquidation), receiver, administrator or similar officer in respect of You or any of Your assets;
- (c) expropriation, attachment, sequestration, distress or execution affecting any of Your assets or the enforcement of any security over Your assets; or
- (d) any analogous procedure or step in any jurisdiction.

“**Instruction**” means instructions in relation to any Account, Transaction or Service which:

- (a) contain the information We require to carry out the instructions;
- (b) We receive via any Channel as agreed by Us; and
- (c) We believe in good faith has been given by an Authorised Person and are transmitted with such testing or authentication as We may specify,

and “**Instruct**” has the corresponding meaning.

“**Intellectual Property Rights**” means any rights in relation to tangible and intangible intellectual and industrial property and the right to apply for them, existing anywhere, including any invention, patent, design or utility model rights, logo, domain names, copyright, trade mark, service mark, database right, topography right, commercial or confidential information, know how or trade secret and any other rights of a similar nature or effect, whether or not registered or capable of being registered.

“**Losses**” means any losses, damages, demands, claims, liabilities, costs (including legal costs) and expenses of any kind (including any direct, indirect or consequential losses, loss of profit, loss of goodwill and loss of reputation) whether or not they were foreseeable or likely to occur.

CLIENT INITIAL	STAMP





# Standard Terms

**“Malware”** means any malicious or destructive software which may be hostile, intrusive or disruptive, including viruses, worms, trojans, backdoors, spyware or keyloggers.

**“Mandate”** means any writing, acceptable to Us, indicating the authority of an Authorised Person.

**“Mobile Device”** means any mobile communication device which a User or Authorised Person designates for accessing a Service.

**“Notify”** means Our disclosure to You of information by any of the following methods:

- (a) verbally;
- (b) handing over by Our officer;
- (c) in writing by post, fax or email; and
- (d) posting on Our website,

and **“Notified”**, **“Notifying”** and **“Notification”** have corresponding meanings.

**“Parties”** means You and Us.

**“Payment Instrument”** means any cheque, traveler’s cheque, demand draft, cashier’s order, money order, postal order or other similar instrument.

**“PIN”** means a secret number code unique to a User or a particular Electronic Key.

**“RCS”** means the regulatory compliance statement (also available on [www.sc.com/en/rcs](http://www.sc.com/en/rcs)) setting out legal and regulatory requirements that apply to Your relationship with Us.

**“Report”** means, in relation to any Account, Transaction or Service, any data, report, statement or information requested by You.

**“Security Procedures”** means any instructions, recommendations, measures and procedures concerning security or authentication issued or made available to You.

**“Service”** refers to any banking facilities, Accounts, Channels or products and services We provide to You (including any ancillary activities, Transactions or services in connection with the foregoing, whether or not performed by a third party service provider).

**“Service Level Agreement”** means the procedural and operational requirements for a Service as agreed between the Parties.

**“Service Location”** means the country or territory in which We provide Services to You as specified in the relevant Application Form.

**“Service Supplement”** means Our terms applicable to a Service You have selected.

**“Set-Up Form”** means a form, acceptable to Us, setting out the set-up options You designate for a Service.

**“Software”** means any software that We or Our supplier has supplied to You.

**“Software Licence”** means any licence granted to Us or You in connection with the Software.

**“Standard Terms”** means these standard terms.

**“Subsidiary”** means, in relation to a company, any other company:

- (a) which is Controlled, directly or indirectly, by the first named company;
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the first named company; or
- (c) which is a Subsidiary of another Subsidiary of the first named company.

**“System Materials”** means all User Guides, Software, hardware, Electronic Keys, card readers, Digital Certificates and all other equipment, materials or documentation on any media made available to You.

**“Tax”** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any associated penalty or interest payable) required by law.

**“Transaction”** means any transaction:

- (a) made between the Parties;
- (b) effected by Us on Your Instruction; or
- (c) made between You and any other party

and **“Transacting”** has the corresponding meaning.

**“User”** means anyone appointed by an Authorised Person in connection with a Service.

**“User Guides”** means the operating and procedural guides, manuals or technical specifications provided to You in connection with an Account or a Service.

**“User ID”** means the unique means of identification (in the form or a combination of a password, PIN, personal identification or an Electronic Key) assigned to or selected by a User.

**“We”, “Our” and “Us”** means the Bank Member identified in the relevant Application Form as the provider of the relevant Service(s) in the relevant Service Location.

**“You”, “Your” and “Yours”** mean the person identified in the relevant Application Form as the client receiving the relevant Service(s) in the relevant Service Location.

## 1.2 Rules for Interpretation

(a) **References to certain general terms:** Unless expressly stated otherwise in these Standard Terms:

- (i) a reference to a person includes such person’s executors, administrators, successors, substitutes (including by novation) and assigns;
- (ii) a reference to a document includes any variation or its replacement;
- (iii) “person” includes an individual, a partnership, a body corporate, an unincorporated association, a government, a state, an agency of a state and a trust;
- (iv) “law” includes (A) any agreement with any Authority; and (B) any statute, common law, principles of equity, order, regulation, rule, official directive, request, guideline, sanction, embargo or restrictive measure (whether or not having the force of law) of any Authority and any interpretation, application or enforcement of such law;
- (v) the word “including” when listing examples, does not limit the list to such examples or examples of a similar kind;
- (vi) a gender includes all other genders;
- (vii) the singular includes the plural and vice versa; and
- (viii) “writing” includes email, fax transmission or other electronic means of communication legibly received and “written” has the corresponding meaning.

(b) **Headings:** Headings in the Agreement are for convenience only and shall not affect the interpretation of the terms.

CLIENT INITIAL	STAMP





# Standard Terms

## 2. Your Responsibilities

### 2.1 You must:

- (a) **Follow Our instructions:** follow the User Guides, Security Procedures and Our instructions relating to any Service;
- (b) **Compliance with law:** follow all applicable laws and comply with the RCS;
- (c) **Information requirements:** provide Us with accurate and up to date information, any information and documents We reasonably request and notify Us immediately of any changes;
- (d) **Processes and controls:** (i) implement and regularly review robust processes and controls relating to Our Services, including (A) the detection, prevention, removal and remedy of threats related to any Malware being introduced into the Client Systems, System Materials or Channels; and (B) ensuring the Services are used only within the authorisation limits and functionality parameters duly set up by You; and (ii) ensure that such processes and controls are adequate to protect Your interests;
- (e) **Prevention and security:** take all reasonable measures to detect and prevent unauthorised access to the Services, including (i) keeping the System Materials, Client Systems, Client ID, User ID and all information relating to the Services secure and confidential so that only Users and Authorised Persons have access to them; and (ii) ensure Users and Authorised Persons do not share or disclose their relevant User ID or access a Service from an unsecured public internet access device or personal shared computer;
- (f) **Reporting Channel problems:** immediately notify Us of any (i) actual or potential loss or damage to, or any actual or attempted misuse of, any System Materials, Client ID or User ID; (ii) failure to comply with Security Procedures; (iii) actual or potential problems with any Channel; or (iv) actual or attempted unauthorised transaction. You shall help Us with Our reasonable requests to resolve any such problems; and
- (g) **Supporting requirements:** ensure that You have the necessary hardware, software and systems for using any Channels and comply with the terms governing any Channels, Services or System Materials that are not controlled by Us or that are provided by third parties. You confirm that You have assessed the Security Procedures and User Guides and have determined that they are adequate to protect Your interests.

### 2.2 You confirm that:

- (a) any User identified in the Set-Up Form is authorised to receive Services and act on Your behalf and You will notify Us immediately if anything changes; and
- (b) We may disclose information provided by or relating to You to any Client Group Member.

2.3 You are responsible for any Electronic Key, Client ID, User ID, Digital Certificate or Mobile Device We provide to You or which You use to access a Service or to communicate with Us electronically or to give Us Instructions.

2.4 You shall be responsible for all Transactions that are automatically processed while We are complying with Your request to turn off Your User's access to Our System Materials.

## 3. Our Responsibilities

### 3.1 In providing the Services, We will:

- (a) **Standards:** use reasonable care and skill;

- (b) **Licensing:** provide You with a revocable, non-exclusive, non-transferable Software Licence, if required for the Services;
- (c) **Channel connections:** use reasonable endeavours to re-establish any selected Channel under Our control which is interfered with or becomes unavailable or provide You with alternative facilities as soon as We can;
- (d) **Channel security:** take all reasonable measures to prevent unauthorised access to any Channel We control except for the matters referred to in Your Responsibilities;
- (e) **Authorised access:** accept (i) anyone using Your Electronic Keys, Client IDs, User IDs or Digital Certificates as being authorised by You to do so; and (ii) any Instructions transmitted through any Channel as being sent by an Authorised Person. We shall be under no obligation to check the authority of the person using any Electronic Key, Client ID, User ID, Digital Certificate or Mobile Device; and
- (f) **Independent advice:** not be responsible for providing you independent legal, tax, accounting, security and other advice in relation to any Account, Service, Transaction or Agreement with Us and We do not owe You any advisory, fiduciary or similar duties.

## 4. Instructions

4.1 **Replacing a Mandate:** You may provide Us with a new Mandate at any time. We may continue to rely on an existing Mandate until We have updated Our records in accordance with Your new Mandate. If We cannot process Your new Mandate, We will Notify You as soon as We can.

4.2 **Incomplete and inconsistent Instructions:** We may act on incomplete or inconsistent Instructions if We reasonably believe We can correct or clarify such information without referring to You.

4.3 **Refusing to act:** We may not process Your Instruction if:

- (a) We consider it an Affected Instruction;
- (b) the Security Procedures appear to have been breached or cannot be executed;
- (c) We have a valid reason for doing so; or
- (d) processing it may result in an unauthorised overdraft.

4.4 **Payment Instructions:** You authorise Us to send Your payment Instructions. You also authorise Us, any Bank Member or any third party who receives such Instructions to act as if You had sent the Instructions directly to them.

4.5 **Notice:** If We cannot process Your Instruction, We will Notify You as soon as We can.

4.6 **Stopping a Transaction:** We will try to stop or cancel a Transaction when You ask Us to but We will not be responsible if We cannot do so.

## 5. Notices and Communications

5.1 **Form of notices and communications:** Notices and communications must be legible and sent to the designated department at the last notified contact details.

5.2 **When notices and communications to You are effective:** Unless otherwise provided, Our notices and communications to You are effective if:

- (a) sent by fax, at the time shown on the transmission report as being successfully sent;
- (b) delivered personally, at the time of delivery;
- (c) sent by post, 5 Banking Days after posting; and
- (d) sent by any other Channels as Notified by Us, at the time effected.

CLIENT INITIAL	STAMP



- 5.3 **When notices and communications to Us are effective:** Your communications are effective when We actually receive them.
- 5.4 **Verbal or electronic Instructions and communications:**
- We can act on Your Instructions or communications received verbally or through any Channel if We believe them to be genuine and complete. We may require Your confirmation prior to acting on such Instructions.
  - You bear any risks in sending Your Instructions or communications verbally or through any Channel.
- 5.5 **Recording of telephone conversations:** Subject to any applicable law, We may record Our telephone conversations with You and use the recorded conversations or transcripts in any dispute in connection with the Agreement.

## 6. Digital Signatures and Electronic Contracts

- 6.1 **Digital signatures and electronic contracts:** Instructions, documents and communications which are (i) digitally signed and supported by a Digital Certificate or Electronic Key; or (ii) accepted via an electronic Channel (including click-through or any other form of digital authentication), have been authorised by You and shall have the same legal effect, validity and enforceability as if signed in writing. We may rely on such acceptance without inquiry as to the authority of the person acting on Your behalf.
- 6.2 **Use of Mobile Devices:**
- Our mobile banking functionality allows Users or Authorised Persons to view Reports or authorise Instructions via a Mobile Device.
  - When authorising Transactions via a Mobile Device, Your Authorised Persons may not be able to view the full details of the underlying Transaction at the time of authorisation. You bear any risks arising from any Instructions authorised through a Mobile Device (including the risk of fraud).
- 6.3 **Websites:**
- For more efficient access to Our internet-based systems, We may put "cookies" temporarily on Your computer. You may disable the cookies, but in doing so, You may not be able to access all of Our Services.
  - Some links on Our website lead to websites not under Our control. We are not responsible for such websites nor for their content.
  - For hyperlinks to Our other websites, the terms of such other websites apply. If there are no terms, the Agreement applies.

## 7. Authority of Your Authorised Person

### 7.1 Acts of Authorised Person:

An Authorised Person shall be deemed to have the authority to give Instructions, sign any document and perform any act on Your behalf, including:

- agreeing, supplementing, restating or varying the terms of the Agreement;
- adding, removing, amending or managing any Service;
- appointing any User(s); and
- appointing any person, representative or agent to act on Your behalf (including appointing any successor) or accepting an appointment as an agent for any person,

unless You advise Us in writing otherwise (and We acknowledged such advice). You are bound by the actions of Your Authorised Person.

## 8. Amounts, Expenses and Debiting Accounts

- 8.1 **Amounts and expenses:** You must pay Us without set-off, deduction or counterclaim:
- any fees or amounts due or payable under the Agreement, for any Transaction or as Notified by Us; and
  - any expenses or Losses We incur in connection with the Agreement or for any Transaction.
- 8.2 **Clawbacks:** We may cancel, reverse or debit any payment We make under the Agreement or for any Transaction (including any interest paid):
- to correct a mistake;
  - where We have not received cleared and unconditional funds in full or promptly;
  - where We are required to return the funds to the relevant payer or drawer; or
  - where We have reasonable grounds for doing so.
- 8.3 **Debiting Your Accounts:** We may:
- debit any amount due or payable under the Agreement or for any Transaction from any of Your Accounts with Us at any time; and
  - charge interest on any amount due under the Agreement or for any Transaction at a rate We reasonably decide from the due date to Your actual payment date.

## 9. Arrangements with Financial Institutions

- 9.1 We may enter into fee and information sharing arrangements with a financial institution or a Bank Member. We may disclose information relating to You to such persons. If You ask, We will, to the extent permissible, give You details of such arrangements.

## 10. Indemnity and Limitation of Liability

- 10.1
- General exclusion of liability:** We are not liable for any Loss that You suffer or incur in connection with any:
    - Service, Channel, System Materials or Transaction;
    - act or omission on the part of a Bank Member; or
    - Force Majeure event,
 whether the Loss arises out of breach of contract, a tort, under statute or otherwise. We remain liable for Your direct loss caused by any fraud, gross negligence or wilful misconduct on Our part but exclude any liability for indirect or consequential losses or loss of profit whether or not they were foreseeable or likely to occur.
  - Monetary Limitation:** In relation to Services accessed through a Channel, Our total liability for any claim for any Losses arising from failure or disruption of such Channel in any calendar year shall not exceed the higher of the total sum of the Service charges paid by You for the 90 days before the date of such Loss or US\$100,000.
- 10.2 **Your indemnity:** You indemnify Us on demand against any Loss arising from or incurred by Us in connection with:
- Our providing any Service to You;
  - You or Your Authorised Person not complying with any obligation under the Agreement;
  - Our acting or declining to act on Your Instructions;
  - Our holding any security or dealing with any secured asset;
  - Our making currency conversions in accordance with the Agreement; and
  - any Tax payable by Us on, or calculated by reference to any amount paid or payable by or to You under the

CLIENT INITIAL	STAMP



Agreement (excluding any Tax payable by Us by reference to Our net income received or receivable by Us).

This indemnity is independent of Your other obligations under the Agreement and continues after such Agreement ends.

- 10.3 **Other limitations of liability:** Any other limitation of liability contained in any Service Supplement is in addition to and does not limit this Clause.
- 10.4 **Documents for transmission to third parties:** You are responsible for any document or data You provide Us for transmission to third parties and We are not responsible for and have no duty to review such documents before transmission.
- 10.5 **Notification to Us:** You must notify Us in writing within 6 months of becoming aware of the material facts of any claim You have against Us, failing which, You waive all Your rights to claim against Us.

## 11. Dealings

- 11.1 **No dealings by You:** You may not assign, novate, transfer or otherwise deal with Your rights and/or obligations under the Agreement without Our consent.
- 11.2 **Dealings by Us:** We may assign, novate, transfer or otherwise deal with all or any of Our rights and/or obligations under the Agreement without any person's consent. You must comply with Our reasonable requests to give effect to the same including giving Your consents and signing documents. We may disclose information provided by You or relating to You for these purposes.

## 12. Set-Off

- 12.1 We may set-off any obligation You or any of Your Affiliates owe Us or any of Our Affiliates against any obligation We owe You under the Agreement or any amount in any Account You hold with Us. We may do anything necessary to effect such set-off under this Clause (including varying the date for payment of any amount by Us to You and making currency exchanges). For the purposes of this Clause, "obligation" includes any obligation whether matured or unmatured, actual or contingent, present or future. If the amount of any such obligation is unascertained, We may estimate the amount for the purposes of the set-off.

## 13. Currency Conversion

- 13.1 We may make currency conversions in respect of any amount received by Us from You or due to You from Us or arising from Your Instructions using Our applicable prevailing exchange rate. You must pay Our usual charges for such conversions.

## 14. Taxes

- 14.1 If You are required to deduct any Tax from a payment to Us, You must increase the amount payable so that We receive the amount We would have received if no deduction had been required.
- 14.2 If We are required to deduct any Tax from a payment to You, We do not have to increase the amount payable so that You receive the amount You would have received if no deduction had been required.
- 14.3 Each Party agrees to deduct the amount for the Tax, pay the Tax to the relevant Authority in accordance with applicable law or agreement and give the original receipts to the other Party.

## 15. Termination and Suspension

- 15.1 **Termination by either Party:** Either Party may terminate the whole or any part of a Service, or the Agreement, by giving the other Party 30 days prior written notice.

- 15.2 **Termination by Us:** We may terminate the whole or any part of a Transaction, Service or the Agreement, immediately without prior notice:
  - (a) if You breach any term of the Agreement or any other agreement between the Parties;
  - (b) if You are the subject of any Insolvency Proceedings in relation to all or any part of Your revenue or assets;
  - (c) if it is or is likely to become unlawful for either You or Us to perform our respective obligations under the Agreement;
  - (d) if complying with the Agreement may cause Us to breach any law; or
  - (e) upon the occurrence of any circumstance affecting You or the Service which We reasonably consider exceptional.
- 15.3 **Our suspension:** We may suspend a Transaction and/or Service at any time. If We do, We will Notify You as soon as practicable.
- 15.4 **Your request to suspend:** We will suspend the whole or any part of a Service on Your request in writing.
- 15.5 **Instructions prior to termination or suspension:** Any Instruction given or any Transaction made prior to or at the time of termination or suspension will not affect a person's accrued rights and liabilities unless otherwise agreed.
- 15.6 **Surviving provisions:** The provisions relating to clawbacks, indemnities, limitation of liability, disclosure of information, set-off, currency conversions, taxes, return or destruction of materials, governing law and jurisdiction and the provisions under the heading, "General" survive termination of any Agreement.
- 15.7 **Force Majeure:** We may suspend providing any Service until a Force Majeure event has ceased.
- 15.8 **Return or destruction of materials:** Upon termination of the Agreement or closure of an Account, You must:
  - (a) return any materials relating to the Service We gave You; and
  - (b) promptly follow Our reasonable instructions in connection with terminating the Service or closing the Account and certify to Us in writing that it has been done and sign and return any document We reasonably request.

## 16. Partnerships

- 16.1 **Liability:** For partnerships, all partners (on a joint and several basis) are bound by the Agreement, and liable for all debts and other liabilities owed by You to Us even if there are any changes in Your partnership or You implement a name change.
- 16.2 **Cessation as partner:** Any person who stops being a partner for any reason remains liable for all debts and other liabilities You owe Us which have accrued up to and including the date that such person ceases to be a partner.
- 16.3 **Continued dealings:** Unless You tell Us otherwise in writing, We may treat the remaining and/or new partners as having full authority to act on Your behalf.
- 16.4 **Notification of changes:** You must promptly notify Us in writing of any change in Your partners or name change.

## 17. Governing Law and Jurisdiction

- 17.1 **Governing law**  
The contractual relationship between the Parties relating to:
  - (a) the opening and operation of Accounts, is governed by the laws of the Service Location in which an Account is maintained;
  - (b) Services (other than Services relating to the opening and operation of Accounts) provided to a Client Group Member

CLIENT INITIAL	STAMP



# Standard Terms

in one Service Location, is governed by the laws of that Service Location; and

- (c) Services (other than Services relating to the opening and operation of Accounts) provided to Client Group Members in more than one Service Location, is governed by the laws of England, starting from when the Services are provided or are to be provided in the second Service Location, but not retrospectively and continue to apply even if the number of Service Locations reduces to one.

## 17.2 Jurisdiction

- (a) The Parties submit to the non-exclusive jurisdiction of the courts of the jurisdiction whose governing law applies.
- (b) In addition to Our rights under sub-paragraph (a) above, We may take enforcement action in any jurisdiction where You perform Your business or have any assets.

17.3 **Waiver of immunity:** You irrevocably waive any sovereign and other immunity You may have in any jurisdiction from legal proceedings, attachment before or after judgment or execution of judgment.

## 18. Process Agent

18.1 **Appointment of agent:** If We request, You will irrevocably appoint a process agent as Your agent to receive any document in a court action in connection with the Agreement and notify Us of the name and address of the agent. If You fail to appoint such agent within 7 Banking Days (in the relevant Service Location), We may appoint a process agent for You and Notify You accordingly.

18.2 **Replacement agent:** If that person is no longer Your agent for that purpose, a replacement agent must be appointed immediately and You must notify Us of the replacement agent's name and address. If you fail to comply, We may appoint a new agent for You. We will Notify You of the name and address of the replacement agent.

## 19. General

19.1 **Other service providers:** We may engage third party service providers, including payment, clearing or settlement systems, clearing houses, payment intermediaries, financial institutions, mobile wallet providers and couriers, whether as independent contractors, sub-contractors or agents, in connection with a Service. We shall not be liable for any act or omission of any such service provider, including its insolvency.

19.2 **Service Level Agreement:** Unless otherwise agreed, a Service Level Agreement has no legal effect.

19.3 **Intellectual Property Rights:** All Intellectual Property Rights in the System Materials or Our website remain vested in Us or any licensor or other person We have contracted with. You must not change, decompile, reverse engineer or make copies or derivative works of any Software or interfere with any Systems Materials or information stored on it or transfer, share or sub-license the Software or any System Materials or copy them without Our prior written consent.

19.4 **No breach:** Nothing in the Agreement obliges Us to do or omit to do anything if it would or might in Our reasonable opinion constitute a breach of any applicable law.

19.5 **Exclusions:** Except as expressly set out in the Agreement, the Services and the System Materials are provided on an "as is" and "as available" basis and all terms, conditions and warranties express or implied by law relating to the Services or the System Materials including but not limited to quality, availability, security and fitness for purpose are excluded to the extent permitted by applicable law.

19.6 **Banking Day:** We will only act on any Instruction or perform any Service on a Banking Day in the relevant Service Location(s).

19.7 **Records and certificates and other information being conclusive:** All Our records of Your Instructions or reports, certificates and other information We provide You are based on Our records and are conclusive in the absence of manifest error. Any rate, price or an amount owing to or by You as Notified by Us is conclusive in the absence of manifest error.

19.8 **Entire agreement and non reliance:** The Agreement is the entire agreement between the Parties about its subject matter and replaces all previous agreements between the Parties on that subject matter and You have not relied on any oral or written representation or warranty made, or purportedly made, by Us or on Our behalf except as set out in such Agreement.

19.9 **Inconsistency:** If there is any inconsistency between:

- (a) these Standard Terms and the relevant Service Supplements or any other terms and conditions referred to in any Application Form, the latter prevails;
- (b) these Standard Terms and the relevant Country Supplement, the Country Supplement prevails; and
- (c) the English version of the Agreement and any translations, the English version prevails.

19.10 **Changes:** We may change the Agreement or any Service and will Notify You of such change and the effective date of such change.

19.11 **Severability:** If any term of the Agreement is invalid, unenforceable or illegal in a jurisdiction, only that term is severed for that jurisdiction.

19.12 **Cumulative rights:** The Parties' rights under the Agreement are in addition to any other rights, independent of the Agreement.

19.13 **Exercise of rights:** If We do not exercise a right or remedy under the Agreement, We may still exercise it later.

19.14 **Counterparts:** The Agreement may consist of a number of copies, each signed by one or more Parties to such Agreement. Such signed copies form one document.

19.15 **Third party rights:** Unless stated otherwise in the Agreement:

- (a) a person not a party to the Agreement has no right to enjoy or enforce any benefit under it; and
- (b) the consent of any person not a party to the Agreement is not required to amend such Agreement.

## 20. Intermediaries

20.1 If You are an intermediary acting for a third party, You:

- (a) represent to Us that You have:
  - (i) satisfactorily performed all know-your-customer and other anti-money laundering checks in accordance with any applicable law or any act or order of any Authority and Your internal policies (including verification of the third party's identity and source of funds and nature of such third party's transactions); and
  - (ii) appropriate processes to detect and report any suspicious activity involving the third party; and
- (b) will keep the information obtained under sub-paragraph (a) above up to date.

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## Regulatory Compliance Statement (the “Statement”)

### 1. Disclosure of Information

The Group (“we”, “us” or “our”) needs to use and share client information to operate effectively including in connection with our provision of products and services to you and for the purposes of client servicing.

We will keep information provided by or relating to you confidential, except that we may disclose such information (i) to any Bank Member; (ii) to any Bank Member’s professional advisor, insurer, insurance broker or provider of services to facilitate the Group’s operations and provision of products and services across multiple countries (such as operational, administrative, data processing and technological service providers) who are under a duty of confidentiality; or (iii) as required by Law or any Authority.

“**Affiliate**” means, in relation to a company, any of its subsidiaries, holding companies or any other subsidiary of any such holding company and (where applicable) any representative and branch office in any jurisdiction.

“**Authority**” means, government, quasi-government, administrative, regulatory or supervisory body or authority or court or tribunal having jurisdiction over any Bank Member.

“**Bank Member**” means Standard Chartered PLC or any of its Affiliates and “**Group**” means all Bank Members.

“**Law**” means any law, regulation, rule, directive, order, request, guideline, sanction, embargo and restriction of or agreement with any Authority.

### 2. Privacy

To comply with applicable Laws and in the course of providing products and services to you, we will need to collect, hold, use and share Personal Information of your Data Subjects.

Our Privacy Statement (<https://www.sc.com/en/privacy-policy.html>) outlines how the Group processes Personal Information. You agree to make your Data Subjects aware of our Privacy Statement.

“**Data Subjects**” means all individuals whose Personal Information we receive in the course of our banking relationship with you, including your direct and indirect beneficial owners, directors, officers and authorized persons.

“**Personal Information**” means any information relating to Data Subjects.

### 3. Compliance with Laws and Financial Crime Compliance

The Group is committed to complying with Laws (including applicable financial crime compliance laws and regulations such as those related to anti money laundering, anti-bribery and corruption) in all jurisdictions in which the Group operates.

Where you have a Financial Markets relationship with the Group, information on the regulatory standards we adhere to and how it may affect you can be found on our website ([www.sc.com/rcs/fm](http://www.sc.com/rcs/fm)).

As the Group’s ability to comply with Laws is directly linked to the conduct of our clients, we require you to comply with all applicable Laws, and conduct your business in a manner which will not place yourself or the Group in breach of all applicable Laws.

If you become aware of any breach, or any action, investigation or proceeding brought against you or your subsidiaries with respect to any breach of any applicable Law in connection with our provision of products and services to you or matter set out in this Statement, you will notify us promptly (unless prohibited by Law to do so).

### 4. Sanctions

The Group is obliged to comply with sanctions Laws including those of the United States, European Union or any of its member states (“**Sanctions**”). Any breach of Sanctions may have a serious impact on our reputation, franchise, regulatory relationships and could impair the Group’s ability to provide products and services to and enter into transactions with clients.

As the Group’s ability to comply with Sanctions is directly linked to the conduct of our clients, you confirm and will ensure that (i) you and your subsidiaries are not targets or the subject of Sanctions; and (ii) no product, service or transaction (or proceeds of the same) involving a Bank Member has or will be utilised for the benefit of any person that is a target or subject of Sanctions or in any manner that would result in you or your subsidiaries or any Bank Member being in breach of any applicable Sanctions or becoming a target or subject of Sanctions. We reserve the right to not provide any product or service or process any transaction if by doing so it may cause us to breach the Group’s Sanctions policy.

### 5. Tax Information Compliance

The Group has obligations under various tax information reporting Laws (such as the Foreign Account Tax Compliance Act) to collect information from our clients, report information to Authorities and withhold tax from payments to clients in certain circumstances.

We may require you or your Data Subjects to provide documents and information for the purposes of establishing your tax status and that of your Data Subjects. You will promptly inform us of any changes to such documents and information or change in circumstances that may indicate a change in your tax status or that of your Data Subjects.

If you or your Data Subjects do not provide documents or information when we request it, we may make our own decision about your tax status and treat you accordingly.

We may be required to withhold taxes from payments made to you for onward remittance to applicable Authorities.

## 6. Client Classification

From time to time, we may request and obtain information from you and/or third-party or public sources, to determine your regulatory classifications (or that of the funds that you manage) under applicable Laws. These classifications will be notified to you and used by us to comply with our obligations including reporting, business conduct, margin and collateral, and other requirements under applicable Laws.

You will inform us immediately and in any event prior to entering into any transaction with us if any regulatory classification that we have previously notified you of or information (including contact details) that we have about you and/or the funds that you manage is known by you to be inaccurate or incomplete. Unless we receive notification otherwise, you shall be deemed to have (i) confirmed such regulatory classifications and that the information that we have about you and/or the funds that you manage is complete and accurate; and (ii) agreed and consented to the Group reporting your derivative transactions with us to any Authority (including trade repository(ies)).

## 7. Provision of Information

You agree to (or will procure that your Affiliates and Data Subjects) provide such documents and information as we may reasonably request in relation to matters covered by this Statement. You will promptly inform us of any changes to documents and information provided to us so that they are up to date, accurate and complete.

## 8. No Breach

We are not obliged to do anything or omit to do anything if by doing so it would or might cause us to breach any applicable Law.

## 9. Termination and Suspension

We may suspend a transaction or service or terminate a transaction, service or our relationship with you if (i) you breach any applicable Law or any matter set out in this Statement or (ii) by executing the transaction, providing the service or continuing our relationship with you, it will cause us to breach any applicable Law.

## 10. Product Documents

This Statement shall form part of any specific legal documentation governing a product, service or transaction that you have or may enter into with us ("**Product Documents**").

The relevant terms of such Product Documents will prevail to the extent they are in addition to or inconsistent with this Statement.

## 11. Availability and Updates

The most current version of this Statement (including translations) is available on our website ([www.sc.com/en/rcs/](http://www.sc.com/en/rcs/)).

We reserve the right to amend this Statement from time to time and will make such updates available to you including, without limitation, by way of letter, email or on our website ([www.sc.com/en/rcs/](http://www.sc.com/en/rcs/)). These updates shall apply to our relationship going forward and automatically.

# Standard Chartered Country Supplement (Zimbabwe)

For Services provided to You in or into Zimbabwe, the Agreement will be amended as follows:

Capitalised terms used but not defined in this Country Supplement have the meanings set out in the Agreement.

## Account Terms Country Supplement

### 1. Withdrawals

- (a) Subject to sub-clause (b) below, all Withdrawals from an Account are payable only by SCB Zimbabwe at Our branch where that Account is maintained.
- (b) We may allow You to make Withdrawals or access Services at Our other branches.

### 2. Cheques

Cheques should always be written in ballpoint ink or fountain pen ink. We reserve the right to dishonour any cheques written in felt-tip or marker pen ink without Notice and will not be liable for any Loss suffered as a result.

### 3. Enforcement

**Use of water soluble inks:** We reserve the right to accept or reject in Our sole discretion any handwritten Instruction in any form from You where such Instruction is not clear in its face or appears to be fraudulently altered due to use of a water-soluble ink. The foregoing includes dishonouring any cheque written and/or signed by You using a water-soluble ink. You further indemnify Us from all actions, or Losses which may arise from Your use of a water-soluble ink as contemplated in this provision, and authorise Us to debit Your Account with an amount equivalent to the amount for which We have given value to any other person in the course of acting upon Your Instruction.

## Standard Terms Country Supplement

1. All personal data relating to You collected by Us may be used and disclosed for such purposes and to such persons in accordance with Our policies on use and disclosure of personal data. Such policies are set out in statements, circulars, terms and conditions or notices We make available to You from time to time.
2. You confirm and acknowledge that:
  - (a) You are aware of the risks, Your responsibilities and liabilities involved in receiving the Services and after due consideration, have requested Us to provide the Services;
  - (b) all payments through electronic transfer of funds are subject to applicable legislation in respect thereof, or any provision in lieu or substitution thereof and that You shall comply with the same at all times;
  - (c) You are aware of Transactions over the internet being instantaneous and irreversible once executed. We are therefore not obliged to act on any Instructions for stop payment/reversal of Transaction, once the Transaction is duly executed; and
  - (d) We are not obliged to act upon any Instructions unless We have received or been provided with, in form and substance satisfactory to Us, all necessary approvals, verifications or other consents from competent government Authorities (including Reserve Bank of Zimbabwe) and any supporting documents We may require in connection with that Instruction, and further that any Services provided are provided subject to conditions specified by Reserve Bank of Zimbabwe from time to time.

3. When Instructing Us to deal with foreign currency Transactions, You will comply with the provisions of any applicable law relating to the use of foreign currency, including the Exchange Control Regulations, and Reserve Bank of Zimbabwe Guidelines and Directives.
4. Jurisdiction
  - (a) Notwithstanding Clause (*Jurisdiction*), in the event of any dispute arising in connection with the interpretation and the effect of the Agreement, (a "**Dispute**"), the Dispute shall be referred to and finally resolved by arbitration under the Arbitration Act, (Chapter 7:15) of the Republic of Zimbabwe, which are deemed incorporated by reference to this clause as read and with any amendments thereto.
  - (b) The award of the arbitrator shall be final and binding on the Parties. The Parties undertake to carry out any award immediately and without any delay; and the Parties also waive irrevocably their right to any form of appeal, review or recourse to any state court or other judicial authority, insofar as such waiver may be validly made.
  - (c) The seat or legal place, of arbitration under this paragraph shall be Harare, and the law governing the arbitration shall be the law of Zimbabwe. The arbitration shall be conducted in the English language.
  - (d) The arbitrator shall be an independent person agreed to by the Parties. If the Parties cannot agree upon a particular arbitrator within 7 (seven) Banking Days after the matter has been referred to arbitration, the nomination of the arbitrator shall be made by the Chairperson of the Arbitration Centre of Zimbabwe.
  - (e) The arbitration proceedings contemplated by this paragraph and the content of any award rendered in connection with such proceedings shall be kept confidential by the Parties.
5. You acknowledge that should We have to immediately repay call deposit funds for any reason beyond Our control, no obligation whether in the form of interest or otherwise shall be payable on the date on which payment is made. You have no right to withdraw a fixed deposit before its maturity unless We agree to such Withdrawal.
6. No Bank Member of Standard Chartered Bank Zimbabwe shall be liable for Our obligation to pay any amount to You.

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