



Notice of Amendments to Terms & Conditions for All Wing Hang Bank Accounts and Related Services

Dear Customers,

With effect from 2 May 2013, the Terms and Conditions for All Wing Hang Bank Accounts and Related Services shall be amended as follows:-

Definitions & Interpretation

1. The definition of "PIN" shall be amended to:

"means the Personal Identification Number (issued by the Bank or set by the Customer, as the case may be) for access to any eBanking Services and/or effecting Customer's instructions in relation to any eBanking Services."

Common Terms & Conditions

2. Clauses 3.4 (a) and (e) shall be respectively replaced by the following clauses:

"(a) In addition and without prejudice to any other security or any general lien, right of set-off or similar right to which the Bank may be entitled at law, in equity, under these Terms and Conditions or any other agreement between the Customer and the Bank, the Bank shall have a lien on all the Customer's property which may now or hereafter be in the Bank's possession whether for safekeeping or otherwise, and the Bank shall also have the right and is hereby authorized (but not obliged to), to the fullest extent permitted by law and without notice to the Customer or to any other person, to retain, set-off, appropriate and apply in such manner and order and in respect of such of the Customer's obligations and liabilities to the Bank as the Bank in its absolute discretion decides (i) any credit balance on any account (whether subject to notice or not and whether matured or not and in whatever currency(ies)) of the Customer or of any other person with the Bank or any other company related to or associated with the Bank to which the Customer may be beneficially entitled and (ii) any other sum due or owing by the Bank to the Customer in whatever currency(ies) and (iii) any credit balance on any account opened by the Bank in its name on behalf of the Customer with any other financial institutions in Hong Kong or elsewhere, against or on account of the Customer's obligations and liabilities to the Bank whether actual, future or contingent. For the purposes of this Clause, an account shall be deemed to have a credit balance if under and pursuant to an overdraft facility funds may be drawn out of that account (even though the account may already be overdrawn but the amount overdrawn is still less than the maximum amount available under the overdraft facility), and the amount of such credit balance shall be equal to the amount which under the overdraft facility is still available. Further, in so far as any of the Customer's liabilities are contingent or future, the Bank's liability to make payment of any sum or sums standing to the credit of any of the Customer's accounts to the Customer shall, to the extent necessary to cover such liabilities, be suspended until the happening of the contingency or future event."

"(e) The Customer agrees and acknowledges that the Customer's obligations and liabilities to the Bank against which the Bank is entitled to retain, set-off, appropriate and apply pursuant to this Clause shall include (i) any time-barred obligations and liabilities (whether or not as a result of the provisions of the Limitation Ordinance) and (ii) any other obligations and liabilities which for any reason(s) are unenforceable."

3. Clause 3.7 shall be replaced by the following clause:

“3.7 Change of Authorized Signatory or Signature Specimen

For any change of authorized signatory or specimen signature of an account, documents provided by the Bank to be completed by the Customer or a resolution of Board of Directors certified by the chairman and either the secretary or one other director of the Company should be submitted to the Bank as soon as possible without delay. New specimen signature cards indicating the date from which the new signature will become effective should also be submitted. No new signature shall be used without the consent of the Bank. The Bank reserves the right to require production of such further documents and information as it may consider necessary or appropriate, and is entitled not to effect any change until all required documents and information shall have been submitted to and accepted as satisfactory by the Bank. Until the Bank shall have effected the change in its record, the Customer agrees that the Bank may continue (but shall not be obliged) to accept and act on instructions given or signed by existing authorized signatory or specimen signature and shall not be liable therefor.”

4. Clause 3.13(c) shall be replaced by the following clause:

“(c) Any instruction that the Bank reasonably believes, is given by or on behalf of the Customer will be valid and binding on the Customer, whether or not it is in fact authorized. The Bank has no duty or responsibility whatsoever to monitor the acts of an Authorized Person or director(s) of the Customer (whether authorized signatory or not) and need not ensure or verify that an instruction or a transaction is for the Customer’s benefit or within the authorities or powers of such person(s) (even if the Bank has actual knowledge of those authorities or powers). The Customer agrees not to hold the Bank responsible for any loss or damage as a result of the Bank following such instruction. Without prejudice to the aforesaid and any of the Bank’s other rights, if the Bank believes, in its sole discretion, that any instruction issued by or on behalf of or purporting to be issued by or on behalf of the Customer may not have been authorized by the Customer or, even if issued or authorized by the Customer, may expose the Bank to any claims, suits, losses, expenses, liabilities or damage whether directly or indirectly, the Bank may decline to act on the instruction or may only act on the instruction after the Bank has received such confirmation and/or indemnity as required by the Bank in its absolute discretion. Without limiting the generality of the foregoing, in the event of :-

- (i) any ambiguity or conflict in the Customer’s instructions;
- (ii) any contradictory instructions from the authorized signatories of the account or directors (whether each of them is an authorized signatory or not); or
- (iii) the Bank becoming aware of any dispute amongst Customer, authorized signatories and/or director(s);

the Bank may in its absolute discretion decline to act on the instructions until and unless the ambiguity or conflict or contradiction or dispute is resolved to the Bank’s satisfaction or may act only on the consistent instructions of all authorized signatories of the account (whether the account requires only single or joint signatories) or all directors or upon receipt of the above mentioned confirmation and/or indemnity. Without prejudice to the generality of Clause 3.14(a), the Bank may also without giving any notice and reason to the Customer, regard any mandate it holds as being suspended and may suspend the operation of all or any accounts of the Customer until such time as the Bank in its absolute discretion considers appropriate and shall not be liable therefor, except in respect of reasonably foreseeable and direct loss or damage caused directly and solely by the gross negligence or willful default of the Bank or that of its agents, officers and employees in the course of employment.”

5. The following new Clause 3.13(d) shall be added immediately below Clause 3.13(c), and the existing Clause 3.13(d), (e), (f) shall be re-designated as Clause 3.13(e), (f) and (g) respectively:

“(d) The Bank may without giving a reason and without liability, in its absolute discretion refuse to accept and/or comply with any instruction or request made by any person or entity (including without limitation, an attorney under a power of attorney) acting or purportedly acting on behalf of a customer (whether an existing customer or a past customer) until it

receives such further confirmations, documents or information as it may require in its absolute discretion to its satisfaction.”

6. Clause 3.20 shall be replaced by the following clause:

“3.20 Waivers and Severability

- (a) Any forbearance or delay by the Bank in exercising any right or remedy shall not be treated as a waiver of such right or remedy and any single or partial exercise of any right or remedy shall not prevent its further exercise. No course of dealing between the Customer and the Bank nor any particular waiver shall be deemed a waiver in any other instance. The Bank’s rights, remedies and entitlements shall continue in full force and effect until they are specially amended or waived in writing by the Bank.
- (b) If any one or more of the provisions contained in these Terms and Conditions shall be invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.”

Schedule II : Wing Hang E-Banking Services

7. Clause 1.2 shall be amended to:

“The Customer may request to set the initial PIN himself in such manner as the Bank may from time to time specify. The Customer may also request alteration of the User ID of Internet Banking and/or PIN at any time. For the purpose of these Terms and Conditions, the terms “User ID of Internet Banking” and “PIN” shall be the User ID of Internet Banking and PIN currently supplied by the Bank to the Customer or so set by the Customer or the approved alteration.”

8. Clause 1.3 shall be amended to:

“The Customer acknowledges that the device, eBanking Identification Number, PIN, password, other secret code and/or user identification are confidential and he has the obligation to take reasonable steps to keep the same secure and safe. The Customer shall be held liable for all losses if he has acted fraudulently or with gross negligence such as failing to properly safeguard such device, eBanking Identification Number, PIN, password, other secret code and/or user identification. The Customer is responsible to keep secure and to take all necessary precautions to maintain adequate security of the same. The Customer hereby agrees and acknowledges that the use of eBanking Services by any person (whether authorized by the Customer or not) with such device, eBanking Identification Number, PIN, password, other secret code and/or user identification shall constitute and be deemed the use of eBanking Services by the Customer.”

9. Clause 1.4(a) shall be amended to:

“(a) The Customer shall notify the Bank as soon as reasonably practicable after the Customer finds or believes that the eBanking Identification Number, PIN, device, password, other secret code and/or user identification have been compromised, lost or stolen, or that unauthorized transactions have been conducted over the accounts and shall confirm the same in writing. The Customer shall change the PIN, password and/or other secret code as soon as possible.”

10. Clause 4.3(a) shall be amended to:

“(a) the Bank’s acting upon instructions transmitted via eBanking Services by the use of eBanking Identification Number, PIN, device, password, other secret code and/or user identification of the Customer whether or not these instructions shall have been made with the proper authority of the Customer if he has acted fraudulently or with gross negligence or has failed to comply with Clauses 1.3 and 1.4 hereof;”

11. Clause 4.3(c) shall be amended to:

“(c) the Customer or any other person obtaining access via eBanking Services to information relating to the Customer or other person if such access was gained by the use of the eBanking Identification Number, PIN, device, password, other secret and/or user identification provided that the Bank shall have complied with its obligation stipulated in Clause 4.2 hereof.”

12. Clause 5.1 shall be amended to:

“If the Customer has acted fraudulently or with gross negligence, the Customer will be responsible for all transactions effected at any time. Such liability may arise if the Customer fails to take all reasonable steps to safeguard the secrecy of the eBanking Identification Number, PIN, device, password, other secret code and/or user identification and protect the same against theft or loss.”

In case of any conflict or inconsistency between the English and the Chinese version of this Notice, the English version shall prevail.

If you do not agree to accept all of the amendments herein, we may not be able to continue to provide to you the relevant service(s). If you continue to maintain account with the Bank after 2 May 2013, you shall be deemed to have accepted all the amendments herein.

Please contact any of our branches or our customer service hotline at 2815 9919 if you have any enquiries.

Wing Hang Bank, Limited
March 2013