

Personal Banking Agreement

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This Personal Banking Agreement outlines in simple and clear language the terms of the relationship between you as my financial service provider and me as your valued customer. This Agreement covers Personal Accounts (including Term Deposit Accounts), Debit Cards, Telephone Banking, Electronic Banking Services, Foreign Exchange, and Customers (including Premier and Advance Customers). This Agreement governs my access to and use of the Accounts and Services I am receiving from you. I have read the Agreement carefully before I access and use the Accounts and Services. It exempts HSBC Bank Bermuda Limited and other persons from liability or limits their liability and contains other important provisions that I have read. Each time I access and use the Accounts and Services, this Agreement, as it then reads, will govern my use and access. Accordingly, when I access and use the Accounts and Services, I should check the date of this Agreement (which appears at the end of this Agreement) and review any changes since the last version.

All interest rates and charges that apply to the relevant products / services covered in this Agreement are covered in the “Fees and Charges applicable to your products / services” section which is published on our website at www.hsbc.bm/fees.

1. Definitions

“**Account**” means each account I have with you (including any Quarterly Bonus Saver, MySavings Youth Account and Term Deposit accounts).

“**Adult**” means an individual that is 18 years of age or greater.

“**Advance Customer**” means I have qualified as an Advance Customer or have been designated as an Advance Customer by you or by the HSBC Group.

“**Agreement**” means this agreement as amended or supplemented from time to time and any supplementary terms for the provision of the Personal Banking Agreement published and amended by you from time to time.

“**ATM**” means automated teller machine.

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

“**Call Deposit**” means a Term Deposit which I may withdraw in whole or in part on either 90 (ninety) or 180 (one hundred eighty) days' notice.

“**Compliance Obligations**” means obligations of any member of the HSBC Group to comply with (a) any applicable local or foreign statute, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanctions regime, court order, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to you or a member of the HSBC Group (the “Laws”), or international guidance and internal policies or procedures (b) any valid demand from Authorities or reporting, regulatory trade reporting, disclosure or other obligations under Laws and (c) Laws requiring the Bank to verify the identity of its customers.

“**Confirmation**” means a confirmation for each Term Deposit I

make setting out the amount, term, maturity date (if applicable), interest rate and other investment particulars I have selected relating to the Term Deposit.

“**Connected Person**” means a person or entity whose information including Personal Data or Tax Information is provided by, or on behalf of me to any member of the HSBC Group in connection with the provision of the Services. In relation to me, a Connected Person may include, but is not limited to, any guarantor of mine, a director or officer of a company, partners or members of a partnership, any “Substantial Owner”, “Controlling Person”, or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, representative, agent or nominee of mine, or any other persons or entities having a relationship with me that is relevant to my banking relationship with you and the HSBC Group.

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

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

“**Debit Card**” means each debit card or other financial services card that you issue to me (but not any of my credit cards) that is used to identify me and to authorise Transactions on my Accounts, and includes all or any part of a Debit Card number.

“**Dormant Account**” means an Account that shows no activity (other than entries for charges pursuant to the Fee Schedule or interest credits or debits) for a period of twenty four months.

“**Electronic Means**” means communications sent by email, facsimile, computer or by the use of scanned or digital

signatures or any other electronic means.

“Fee Schedule” means the current charge, fee and interest rate schedule provided by you from time to time.

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

“Fixed Term Deposit” means a Term Deposit for a fixed period of time.

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

“I”, “me” and “my” mean myself as a client, and each person who has applied for any Service and my heirs, executors, administrators, successors and assigns. **“We”, “us” and “our”** mean two or more persons who maintain a Joint Account.

“Instructions” means any instruction that is or reasonably appears to be given to you by me or my agent.

“Instrument” means any cheque, bill of exchange, promissory note, order for payment of money, security, cash, deposit, coupon, note, clearing item, other negotiable instrument or items of deposit or withdrawal of a similar nature, and its electronic equivalent, including an electronic debit instruction.

“Internet Banking” means your personal Internet banking service and includes on-line access to Account information, transferring funds between Accounts, bill payments, general information relating to rates and access to other electronic financial products and Services authorised and/or provided by you.

“Joint Account” means any Account owned by me and at least one other.

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

“Mechanical Signature” means a scanned reproduction system, a rubber stamp or a printed endorsement.

“Minors” means an individual that is at a minimum 7 years of age and not older than 17 years of age.

“Personal Data” means any information related to an individual (and corporate entities in those countries where data privacy law applies to corporates) from which the individual can be identified, including without limitation, sensitive personal data, name(s), residential address(es), contact

information, age, date of birth, nationality, citizenship, biometric and genetic information and personal and marital status.

“Premier Customer” means I have qualified as a Premier Customer or have been designated as a Premier Customer by you or by the HSBC Group.

“Security Code” means each access code (whether a combination of letters, numbers or both) for my confidential use that confirms my identity, allows me to access my Accounts and authorise Transactions on my Accounts or to use a particular Service. Examples are my PIN (personal identification number to use my Debit Card), and my Internet Banking password (access code for Internet Banking).

“Services” means without limitation any and all of the financial and other services that you offer to me, such as:

- the opening, maintaining and closing of my Accounts at your branches;
- Internet Banking;
- the provision of credit facilities and other banking products and services to me including for example securities dealing, investment advisory, broker, agency, custodian, clearing or technology procuring services, processing applications, ancillary credit assessment and product eligibility assessment;
- the maintenance of your overall relationship with me including marketing or promoting financial services or related products to me, market research, insurance, audit and administrative purposes;

“Substantial Owners” means any individuals entitled to more than ten (10%) percent of the profit of or with an interest in more than ten (10%) percent in an entity either directly or indirectly.

“Statement of Account” means a statement of account information showing the most recent Transaction(s) for my Account(s) and includes monthly or periodic statements of account prepared and made available to me; a summary of accounts viewed or viewable by me each time I access Internet Banking; a statement sent by you by mail or by Electronic Means, and further includes a statement consolidating information for more than one of my Accounts.

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

“Tax Information” means any documentation or information (and accompanying statements, waivers and consents) relating directly or indirectly, to my tax status (regardless of whether I am an individual or a business, non profit or other corporate entity) and any owner, “Connected Person,” “Controlling Person,” “Substantial Owner,” or your beneficial owner that you consider, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non compliance) with any HSBC Group member’s obligations to any Tax Authority. Tax Information includes, but is not limited to

information about tax residence and/or place of organization as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Data (including name(s), residential address(es), age, date of birth, place of birth, nationality, citizenship).

“**Tax Certification Forms**” mean any forms or other documentation as may be issued or required by a Tax Authority or by you from time to time to confirm my tax status or the tax status of the Connected Person of an entity.

“**Telephone Banking**” means a service provided by you which allows me to perform certain Transactions related to my Account(s) over the telephone.

“**Term Deposit**” means any Fixed Term Deposit or any Call Deposit made with you or your subsidiaries.

“**Transactions**” means a financial or other arrangement or exchange performed using any Service, and includes a request for information about any Account.

“**Unclaimed Account**” means an Account that shows no activity (other than charges pursuant to the Fee Schedule) for a period of (36) thirty six months.

“**You**” and “**your**” means HSBC Bank Bermuda Limited and its subsidiaries.

Words in this Agreement that are in the singular include the plural and vice versa, unless the context requires otherwise.

2. My Personal Banking Services - Use and General Information

2.1 Use of Account for Personal Banking: I agree to use my Accounts and Services for lawful personal banking purposes only. I will not use and I will not authorize my agents to use my Accounts or Services for purposes inconsistent with generally accepted community standards of conduct or propriety, including matters engaged in or associated with illegal activities. Improper use of any Account or Service entitles you to close all or some of my Accounts or withdraw a Service without notice to me or to place a hold on all or some of my Accounts pending your investigation. I agree to indemnify you against and save you harmless from any damage you may suffer as a result of any such action taken by me or my agent or any improper use caused or contributed to by me or my agent of any of my Accounts or Services. I agree to take all reasonable precautions to prevent fraud on my Accounts or through use of Services.

2.2 I undertake at all times to comply with all Bermuda money laundering and counter terrorism laws.

2.3 I undertake at all times to comply with any international sanctions adopted by Bermuda or extended to Bermuda by the United Kingdom, the United States of America, or any other jurisdiction in which HSBC Group operates from time to time.

2.4 I undertake at all times to comply with Bermuda Exchange Control Regulations, and agree to notify you immediately of

any change of residential status or exchange control designation.

2.5 I also undertake to notify you of any change of employment which may impact my status with respect to foreign currency purchase tax. I agree to indemnify you against and save you harmless from any damage you may suffer as a result of my failure to notify you of a change of employment which impacts my status with regard to foreign currency purchase tax.

2.6 Information Guides: You may provide me with updated information guides explaining the procedures for a particular Service. I will use each Service in accordance with the terms of this Agreement and each information guide. My use of any Service confirms that I have read and agreed to this Agreement and the applicable information guide.

2.7 Other Products: I acknowledge that some products have their own terms and conditions that are in addition to this Agreement. My purchase or use of any such product confirms that I agree to its terms and conditions.

2.8 Other Agreements: This Agreement is in addition to any other agreements I have with you (now or in the future) concerning my Accounts or any Service. If there is a conflict between this Agreement and any of my other agreements, this Agreement will prevail unless the other agreement expressly states otherwise.

2.9 Applications: You can require that I apply in writing or by Electronic Means for an Account or Service. I confirm that all information I provide in each such application is complete and true.

2.10 Trust Funds: Except where my Account is a Joint Account, I am the sole beneficial owner of my Account and the amounts standing to the credit of my Account from time to time. I will not permit any other person, i.e. no gift or Christmas clubs, to use Accounts and I will notify you in writing if any funds deposited to my Account have been received by me as trustee or in a fiduciary capacity or other than as sole beneficial owner. Regardless of any such notice, if I am holding any funds as a trustee or fiduciary, you are not responsible to ensure that I use the funds in accordance with my trust or fiduciary duties.

2.11 You reserve the right to terminate my Account and Services at any time without notice but will endeavour to give me 60 (sixty) days prior written notice of such termination. Examples of circumstances in which you may terminate my Account without notice includes, but are not limited to: if I use my account to assist with committing a crime; if I have provided you with false information, or if I have acted in a manner that is offensive or abusive towards your staff.

3. Service Charges and Interest

I will pay your posted service charges and fees including

negative interest charges relating to the operation of my Accounts and the use of Services. I authorise you to withdraw service charges including negative interest charges from my Accounts. I am subject to your Fee Schedules, which can change from time to time. I am also subject to your details about the rate, payment, and calculation of interest currently applicable to each Account. In addition to service charges including negative interest charges and fees relating to the operation of my Accounts and the use of Services, I will pay, and authorise you to withdraw from my Accounts, all expenses you incur in order to respond to a court process, comply with a court order, or address a government issued directive affecting or regarding my Accounts, including but not limited to expenses for searches and production of documents.

4. Statements of Account and Records: Rights and Responsibilities

4.1 Receipt of Statements: You will make available to me a Statement of Account for each Account either by ordinary mail, Electronic Means or through such other method as applicable to the Account to my most recent address or email address appearing on your records. It is my responsibility to verify that each transaction has been properly executed by periodically checking the balance and summary of transactions on my Accounts, at least monthly. I will be deemed to have received a Statement of Account for the preceding month, whether I actually receive one or not, on the earlier of: the day I actually receive a Statement of Account; the day on which I become aware of facts that reasonably put me on enquiry as to the possibility of errors, omissions or irregularities affecting my Account including any fraud or unauthorised activity; or 10 (ten) days after the last day of each month whether I actually receive a Statement of Account or not.

4.2 If I have elected, either by act or omission, to receive a Statement of Account by ordinary mail at my most recent address appearing on your records, I agree that if the Statement of Account is returned to you for (3) three successive months, you shall no longer be required to send me a Statement of Account by ordinary mail and I shall be deemed to have received a Statement of Account for the preceding month, whether I actually receive one or not, on the earlier of: the day on which I become aware of facts that reasonably put me on enquiry as to the possibility of errors, omissions or irregularities affecting my Account including any fraud or unauthorised activity; each time I access Internet Banking; or 10 (ten) days after the last day of each month whether I actually receive a Statement of Account or not.

4.3 Review of Statements: I agree to examine every Statement of Account as soon as I receive it or am deemed to have received it. I shall immediately, and in any event no later than 30 (thirty) days after receiving or being deemed to have received a Statement of Account, give notice to you of any errors, omissions or irregularities, including any fraud or unauthorised activity, included in or preceding each such

Statement of Accounts. Unless objected to in writing within 30 (thirty) days of the date on which the Statement of Account is received or is deemed to have been received by me, I agree that your records are conclusive evidence of my dealings with you regarding my Accounts and are correct, complete, authorised and binding upon me, and you will be released from all responsibility for Account activity preceding the Statement of Account pertaining to such errors, omissions, irregularities, fraud or unauthorised activity, including your negligence, (but excluding such due to your gross negligence or wilful misconduct). I agree that this clause does not apply to the review of Credit Card Statements of Account as defined in the Credit Cards Agreement. For the avoidance of doubt I agree that I am bound by the Credit Cards Agreement in respect of applicable time periods to review Credit Card Statements of Account.

4.4 Immediate Notice Requirement: If I become aware of facts that reasonably put me on enquiry as to the possibility of errors, omissions or irregularities affecting my Accounts including any fraud or unauthorised activity, I shall immediately notify you so as to prevent any ongoing fraud or unauthorised activity. If I fail to do so, any preventable subsequent losses will not be your responsibility.

4.5 Consequence of Breach: In addition to the consequences set out elsewhere, if I fail to abide by my obligations under this section of the Agreement, and if my conduct or omission causes or contributes to a loss on my Account, then I agree that you will not have any responsibility to me with respect to such loss. In all other circumstances, I acknowledge that your maximum liability to me will be limited to actual direct loss in the principal amount wrongfully or erroneously withdrawn from my Account.

4.6 Admissibility of Records: I will not object to the admission of your records, including Statements of Account, as evidence in any legal proceeding on the ground that such records are not originals, are not in writing, are hearsay, or are documents containing information extracted from a computer. In the absence of evidence to the contrary, your records are conclusive for all purposes, including litigation, in respect of any Instructions given by me to you, the contents of any envelope deposited by me into an ATM; the making of a withdrawal, deposit or transfer through the use of a Debit Card, and any other matter or thing relating to the state of Accounts between me and you in respect of any Transaction.

5. Cheques and Other Instruments

5.1 Deposit of Instruments: Unless you receive written Instructions from me to the contrary, I waive presentment, protest and notice of dishonour of all cheques and other Instruments.

5.2 Your Rights: You can note or protest any cheque because of any endorsement other than mine or for any other reason if you, in your discretion, consider it in the best interests of you

or me. You will not under any circumstance be liable for failure to or wrongly noting or protesting of any cheque or other Instrument. All Instruments can be forwarded for collection or payment to the payer or to any correspondent who will be deemed my agent. You will not be liable for any default or negligence of any correspondent, or for any delays or losses in transit. You can accept a cheque, draft or credit as conditional payment in lieu of cash. You can treat any postdated cheque as due upon presentation.

5.3 Holds: I agree that you may place a "hold" on funds in any of my Accounts, restricting my right to make a withdrawal:

- (a) when funds on Account are based on any non-cash Instrument, until you receive actual irrevocable payment from the drawee (any credit to my Accounts for any non-cash Instrument before you receive actual irrevocable payment is provisional and subject to reversal); or
- (b) if you become aware of suspicious or possible fraudulent or unauthorised Account activity that may give rise to a claim against or cause a loss to you, an identifiable 3rd (third) party or class, or me; or
- (c) if, in your opinion, a potentially legitimate claim is made by a 3rd (third) party on those funds, (if such claim is not resolved in a reasonable amount of time, you may after notice to me and passage of a reasonable time, pay the claim or apply to any court of competent jurisdiction to seek directions.)

5.4 I agree to indemnify you for any expense or cost incurred by you arising from the need to place a hold on any of my Accounts. If you place a hold in accordance with this Agreement, you will not be liable for any resulting loss consequential or otherwise.

5.5 Charge Backs: You can, at any time, charge my Account with any Instrument, whether returned or not, if in your opinion, payment is not likely to be received, or if the payment was induced through fraud or forgery in any way whatsoever.

5.6 Stop Payments: If I wish to stop payment on an Instrument drawn on my Account I may do so by sending a written Instruction to you. I acknowledge that you are not able to stop payment on any Instrument which has already been presented for payment or which has been certified, and that you are not able to reverse any previously requested stop payment if the Instrument has already been dishonoured. I agree that you will not be liable for complying with or failing to comply with a stop payment request, even if such failure is as a result of your negligence.

5.7 Mechanical Signatures: I will not adopt or use any Mechanical Signatures for any Instrument in relation to any of my Accounts. If I use a Mechanical Signature for any Instrument in relation to any of my Accounts, I agree that you are authorised to accept any similar Mechanical Signature as

my actual endorsement or signature for any subsequent Instruments transacted on my Accounts (whether or not I have authorised such Mechanical Signature) and I agree to save you harmless for any Instruments so negotiated.

6. Joint Accounts

6.1 This section applies to each Joint Account I have with you. Unless we specify to you in writing that we must give Instructions together, any one of us can give Instructions to you with respect to the Joint Account, including Instructions for any of the following as permitted by this Agreement:

- (a) withdraw any portion of the Joint Account;
- (b) sign cheques on the Joint Account;
- (c) accept Statements of Accounts, Confirmations, notices and give notice of errors or objections;
- (d) deposit in the Joint Account any Instrument payable to or for the credit of one or more of us;
- (e) accept salaries which form part of or are linked with the Joint Account;
- (f) require you to make payment to one of us alone (if the Joint Account is a Term Deposit) and such payment by you to any one of us will be a complete discharge of your obligations for that Account;
- (g) add persons as additional Joint Account holders;
- (h) close the Joint Account; and
- (i) amend the signing authority on the Joint Account.

6.2 In the event of the death of one of us, the divorce of married Joint Account holders, the assignment of one or more Joint Account holder's interest or any other event that may cause a change of ownership (each such event, an "Event"), all Joint Account holders or the survivor of us agree to immediately provide you with written notice thereof.

You are authorised, prior to receipt of written notice of the Event, to execute orders and deal with and for the Joint Account as though the Event had not occurred.

You are authorised prior to or after receipt of the written notice of the Event, to take such steps or require such documentation or restrict transactions in the Joint Account as you may determine in your sole discretion.

The estate of the deceased of us and the survivor of us, in the case of one of us, and each of us in the case of any other Event, will continue to be liable to you, jointly and severally, for any debt balance or other liabilities in connection with the Joint Account.

6.3 Right of Survivorship: The legal ownership of the Joint Account will be in such form as we will designate in the application form for the Joint Account.

If there are 2 (two) or more Joint Account holders, and it is

stated that the Joint Account is held jointly then, upon your receipt of written notice of the death of any of us, the right of survivorship will entitle the survivors or the sole survivor.

Each one of us acknowledge that if the Joint Account is designated as joint with a right of survivorship, in the event of the death of any one of us, the entire beneficial interest in the Joint Account will be vested in the survivor, as the case may be, on the same terms and conditions, without in any way releasing the deceased's estate from the joint and several liability of the deceased provided for in this Agreement.

The survivors' rights and duties under this Agreement will remain the same including the right to continue to deal with the Joint Account. Each one of us acknowledge that if the Joint Account is designated as no rights of survivorship, in the event of the death of any one of us, the beneficial interest of the deceased's estate forms part of the deceased's estate and the deceased's estate will not be released from the joint and several liability provided for in this Agreement.

7. Term Deposits

7.1 The following sections apply to each Account I have with you for Term Deposit: You will issue me a Confirmation for each Term Deposit I make setting out the amount, term, maturity date (if applicable), interest rate and other investment particulars I have selected relating to the Term Deposit. I agree that the Confirmation is non-negotiable and that neither the Confirmation nor the Term Deposit is transferable. You may issue the Confirmation in written form or in electronic form when it becomes available.

7.2 Interest: Interest will be paid only on maturity of the Term Deposit. Interest on each Term Deposit is not compounded unless stated on the Confirmation.

7.3 Reinvestment: If I have selected a reinvestment option at the time I make a Term Deposit, you will, unless you notify me otherwise, reinvest the Term Deposit (and interest if applicable) on the maturity date for the same term as the original Term Deposit, unless I instruct you otherwise in writing before maturity. The interest rate payable by you on reinvestment will be the rate of interest applicable on the date of renewal as posted in the branch of my Account, and will be calculated and paid in the same manner as the maturing Term Deposit. I agree that you are not required to renew any Term Deposit upon maturity. I will not receive any interest for a Term Deposit after the end of any term unless the Term Deposit has been renewed at the end of such term. If a Term Deposit has not been renewed upon maturity, it will be a non-interest bearing demand deposit after the date of maturity.

7.4 The following sections apply to Fixed Term Deposits: I may provide Instructions to you to hold a Fixed Term Deposit. A Fixed Term Deposit must be a minimum amount as advised by you from time to time. You will hold this Fixed Term Deposit at your prevailing rates as set out in the Confirmation. After the

Fixed Term Deposit is established I will not be able to make withdrawals or further deposits prior to the maturity date. If I instruct you to terminate the Fixed Term Deposit prior to the maturity date then I will incur the relevant penalty charges in accordance with your policy in force from time to time.

7.5 Payment: I agree that payment of principal or interest by you on a Fixed Term Deposit may be done either by crediting another Account of mine or by renewing the Fixed Term Deposit for an additional term (if applicable). I agree that payment made in this manner and in accordance with the Confirmation will fully discharge you of all obligations regarding the Fixed Term Deposit and any accrued interest on the Fixed Term Deposit.

7.6 Security: I agree that nothing contained in this Agreement will prevent me from granting you a security interest in the Fixed Term Deposit, nor will anything in this Agreement or the Confirmation diminish your right of set-off or compensation.

7.7 Early Withdrawal and Termination Fee: After the Fixed Term Deposit is established, neither withdrawals nor further deposits will be permitted prior to the maturity date. Should I wish to withdraw funds in the Fixed Term Deposit prior to the maturity date, the Fixed Term Deposit will be terminated and I will incur relevant charges in accordance with your policy in force from time to time.

7.8 The following sections apply to Call Deposits: I may provide instructions to you to hold a Call Deposit. The minimum initial deposit that you will accept is an amount as advised by you from time to time. You may at any time pay me the deposit and accrued interest and close the account. Interest will be calculated on a 365 (three hundred and sixty five) day year basis from the date of the Call Deposit. The interest rate will be a floating rate and you may change the rate from time to time without giving me notice. The withdrawal of the Call Deposit is subject to the following conditions:

- (a) if at the time of withdrawal there has been an overpayment of interest on the Call Deposit, you may deduct the overpayment from the Call Deposit;
- (b) in order to withdraw my Call Deposit, I must give you the minimum written notice as set out in the Confirmation. I cannot give you such a notice until after the time set out in the Confirmation has passed;
- (c) a withdrawal must be a minimum amount as advised by you from time to time;
- (d) the minimum permitted balance of the Call Deposit is an amount as advised by you from time to time, and I may not bring the Call Deposit below the minimum permitted balance without the account being closed;
- (e) you may, at your sole discretion, allow for a withdrawal to be taken without the required written

notice, provided that any such withdrawal will be subject to your standard withdrawal charges prevailing at the time;

- (f) where I give notice of withdrawal for any amount, no interest will accrue on that amount after the expiration of the notice of withdrawal;
- (g) you may, at your sole discretion, limit the amount of funds that may be withdrawn from this account during any single calendar month, which will be advised by you from time to time.

8. Quarterly Bonus Saver (“QBS”)

8.1 I must keep a minimum balance in my QBS Account of BMD\$100.00, USD\$100.00 and CAD\$100.00 (“Minimum Balance Requirement”) as appropriate. I will not receive interest on the funds in my QBS Account if the balance falls below the Minimum Balance Requirement.

8.2 I can make a payment from my QBS Account to another chequing or savings account I hold with you via Internet Banking provided I have cleared funds in my Account(s) to cover the payment.

8.3 A limited payment facility is available within Internet Banking to enable payments to the accounts of third parties or accounts I hold with other financial institutions.

8.4 If I make any withdrawals from my QBS Account, no bonus interest will be payable on the whole balance for the period in which the withdrawal was made. You shall classify any transfers, including withdrawals of interest, to other Accounts as a withdrawal from my QBS Account.

8.5 I cannot set up direct debits, standing orders or standing instructions to make payments from my QBS Account.

8.6 I will receive interest when I have a cleared credit balance of BMD\$100.00, USD\$100.00 and CAD\$100.00 or more in my QBS Account:

8.6.1 at your standard QBS Account rate; and

8.6.2 at your bonus rate for every period during which I have not made a withdrawal from my QBS Account or closed my QBS Account.

8.7 You calculate interest on the daily cleared balance on my QBS Account and pay it each period into my QBS Account on the first working day of the following period.

8.8 Interest at the standard QBS Account rate will be paid for the period beginning with the first working day of the previous period (or the date the QBS Account was opened) until the day before interest payment date.

8.9 Interest at the bonus rate will be paid for the previous period unless during that period I have made a withdrawal from or closed my QBS Account.

8.10 I may close my QBS Account at any time.

8.11 You may terminate the QBS Account at any time without notice. Such termination shall not affect me if I already hold a QBS Account.

8.12 This section 8 must be read in conjunction with the terms and conditions of this Agreement. If any of the terms and conditions of this Agreement contradict this section, the terms and conditions of this Agreement shall prevail.

9. MySavings Youth Account

9.1 The MySavings Youth Account is available to me while I am a Minor. When I become an Adult, this Account will no longer qualify as a MySavings Youth Account and will convert to an Account in one of your other offerings depending on the available balance.

9.2 The Premier MySavings Youth Account is the MySavings Youth Account for Minors of Premier Customers. When I become an Adult, I can hold the Premier MySavings Youth Account until I am 25 years of age at which time I will become a Premier Customer if I qualify. If I do not qualify, my Premier MySavings Youth Account will convert to an Account in one of your other offerings depending on the available balance. The rest of the terms in this section 9 apply to the Premier MySavings Youth Account save and except for 9.1 above.

9.3 To open any MySavings Youth Account, an Adult must be present with me. The Adult will be a co-signatory. A co-signatory is responsible for and agrees to cover all costs incurred in relation to the operation of my MySavings Youth Account or my Premier MySavings Youth Account in accordance with the Service Charges and Interest section of this Agreement. My Adult co-signatory will not have any rights to the funds held by me in any MySavings Youth Account.

9.4 Regardless of the type of MySavings Youth Account that I hold, I will receive interest when I have a cleared credit balance of \$25.00BMD, USD\$25.00 and CAD \$25.00 or in any of my MySavings Youth Account:

9.4.1 at your standard MySavings Youth Account rate; and

9.4.2 at your bonus rate for every period during which I have not made a withdrawal from my MySavings Youth Account

9.5 You will calculate interest on the daily cleared balance in my MySavings Youth Account and will pay it each period into my MySavings Youth Account on the first working day of the following period.

9.6 If I am a Minor between the ages of 7-17, I or an Adult may make deposits but only I may withdraw from any

MySavings Youth Account that I hold.

9.7 If I am a Minor between the ages of 11-17, I can make a payment between any MySavings Youth Account that I hold via Internet Banking provided I have the money available to make the payment.

9.8 I will have a limited payment facility available within Internet Banking to enable, payments up to a set amount to be determined by you, to the accounts of third parties or accounts I hold with other financial institutions.

9.9 I cannot set up direct debits, standing orders or standing instructions to make payments from my MySavings Youth Account.

9.10 I am not eligible to receive an extension of credit based on my holding of a MySavings Youth Account.

9.11 I may close any of my MySavings Youth Account at any time.

9.12 You may terminate the MySavings Youth Account, including the Premier MySavings Youth Account, as a product or service at any time without notice. Such termination shall not affect me if I already hold a MySavings Youth Account or Premier MySavings Youth Account.

9.13 This section 9 must be read in conjunction with the terms and conditions of this Agreement. If any of the terms and conditions of this Agreement contradict this section, the terms and conditions of this Agreement shall prevail.

10. Account and Banking Service Limits

10.1 Limits: At any time you can establish or change dollar or other limits in relation to any particular Service or any particular type of Account, with or without notice to me. For example, you can fix a limit on the amount of cash I can withdraw or transfer from any particular Account, in any one day, using a particular Service. You will not be liable for any loss or damage suffered by me by reason of establishing or changing any limit.

10.2 I will not make any withdrawal, transfer, or payment from any Account that exceeds the balances in the Account or the unused balance of an authorised overdraft or line of credit. I acknowledge that you can require me to give 7 (seven) days' prior notice before I make a withdrawal, redemption, or transfer from any Account.

10.3 Account Charges/Set-Off: You can charge to any Account or set-off or compensate as between my Accounts, any of my indebtedness or liabilities to you or any other member of HSBC Group even if this creates or increases an overdraft. I will be liable for any amount charged plus fees as

applicable. On demand, I will pay to you the amount of any overdraft plus interest, compounded monthly, plus interest upon interest at your then current rate for such an overdraft. You can collapse any Term Deposit I have made with you and apply the proceeds (including accrued interest, if any) to the overdraft, plus interest, owing to you. For Joint Accounts, we all agree that the full amount on deposit, or any portion of the amount on deposit, can be applied to the payment of any indebtedness or liability to you, irrespective of contribution.

10.4 Collateral: All collateral held as security now or subsequently held by you, in respect of any of my indebtedness to you, will also be security for any and all of my indebtedness arising from the use of my Debit Card or any Service, and you can at any time, without notice to me, apply such security to such indebtedness.

11. Giving Instructions

11.1 Types of Instructions: You can rely upon any Instructions that appear to be given by me or my agent, by Electronic Means or by Telephone Banking (by speaking or by pressing the number pads), but only if you reasonably believe that the Instructions have come from me or my agent. I authorise you to accept such Instructions, as if I had given signed written Instructions.

Instructions will be deemed to have been received upon actual receipt only.

11.2 Electronic Means and Telephone Instructions: I authorise you to accept without any further verification, and I agree to be responsible for and indemnify you against and save you harmless from any damage you may suffer as a result of Instructions, agreements and documents for Transactions submitted to you by Electronic Means or telephone if you reasonably believe that the Instructions have come from me or my agent. I agree that what in your reasonable determination appears as my signature on Electronic Means Instructions or documents (whether or not actually signed by me) binds me legally and makes me responsible to the same extent and effect as if I had given original signed Instructions, (except if you have been grossly negligent or acted with wilful misconduct). There may be some types of Instructions or documents you will not accept by Electronic Means or Telephone, and I understand that you reserve the right to refuse any Electronic Means or Telephone Instructions or documents in your sole discretion.

11.3 Recordings: I consent to you making an audio recording of any telephone call, or a record of any electronic communication, with you to preserve the context of all Instructions or other information I provide to you and for you to use these recordings for purposes which include but are not limited to: so that you have a record of Instructions and information provided; so that you can meet my financial service needs as may be sought by me; and so that you can monitor the service levels of telephone banking staff.

11.4 Identity or Authority: You are not required to confirm the identity or authority of any person using my Debit Card or Security Codes to make Transactions. You can in your discretion require proof satisfactory to you at any time of the authority of any person seeking to make Transactions on my behalf (including a person purporting to act on my behalf pursuant to a power of attorney) and may defer acting on such Instructions while you conduct any such searches or investigations as you consider appropriate. You can refuse to accept Instructions from any such person if you are not entirely satisfied with such proof of authority, and in the case of a power of attorney, proof satisfactory to you that the power of attorney has been validly granted and is effective and is being used for a lawful purpose. You will not be liable for any loss or damage suffered by me or by a 3rd (third) party because of any failure of or refusal by you to give effect to any Instructions or for any delay in implementing Instructions regardless of the reasons for such failure, refusal or delay, (other than your gross negligence or wilful misconduct).

12. Transfers from My Account (bill payments, wire transfers, etc.)

12.1 Authorising Transfers: I authorise you to make transfers from my Accounts to any other person (including a merchant or other company) designated in accordance with Instructions given through a Service. I understand that the processing of a transfer to another person, for example bill payments, can require two or more banking days for completion.

12.2 Liability: You will not be liable for:

- (a) any loss resulting from the fault or negligence of the receiving bank or from delay in making a transfer to another person arising from such fault or negligence; or
- (b) any delay in giving effect to Instructions due to incomplete or inaccurate information provided to you.

12.3 Reversing Transfers: After I request a transfer, I might not be able to reverse it. If I request that a transfer be reversed, I will not be credited with the funds until the receiving institution returns the funds. The funds I receive will be less the receiving institution's charges and any other charges made by you.

12.4 Other Charges: Unless otherwise required by law, all charges, taxes, duties and tariffs of any kind imposed on a transfer by a receiving institution or government authority, inside or outside Bermuda, are the responsibility of the person receiving the funds.

13. Foreign Currency Transactions

For any Instructions related to a foreign currency, and provided that you do not have any Instructions to the contrary, you may:

13.1 convert the funds I send into the currency of the

jurisdiction where the funds are being received; and

13.2 convert the funds I receive into the currency of the Account in Bermuda.

You shall charge me the standard applicable rate set by you at the time you complete the foreign currency transaction and my Account will be charged or credited as applicable for the converted funds in the currency of my Account, plus applicable fees and taxes.

14. Dormant and Unclaimed Accounts

I acknowledge and agree that without your written consent, I may not be able to make withdrawals from any Dormant or Unclaimed Account. No interest is payable by you in respect of an Unclaimed Account. The Account reactivation fee will be applied by you prior to the activation of such an Account.

15. Debit Cards

15.1 Performing Transactions: I can use my Debit Card and Security Code to perform Transactions through an ATM or POS Terminal or similar device or on the Internet or other electronic means, including deposits, withdrawals and transfers to and from specified Accounts. I understand you might need to verify any deposit made through my Debit Card before I can withdraw or transfer the money deposited.

15.2 I will sign the Debit Card and any replacement issued on expiry or loss thereof, immediately upon receipt.

15.3 The Debit Card may only be used if sufficient funds are available for use in the Account and you will not be liable if the Debit Card is not honoured. Should I exceed my limit, a charge will be applied in accordance with the Fee Schedule. You are not liable if the Debit Card is not honoured.

15.4 You have the right to stipulate a daily amount I can spend and/or withdraw using my Debit Card.

15.5 I must sign a sale or cash voucher every time the Debit Card is used for direct payment, but failure to sign does not relieve me from any responsibility for payment.

15.6 I am liable to you for all transactions effected by the unauthorised use of the Debit Card prior to receipt of such notice as if I had used it personally; however (except in respect of a deductible), unauthorised transactions up to a pre-determined amount as set by you shall be reimbursed to the operating account under my loss/theft insurance cover. As soon as I give notice as aforesaid, liability for subsequent unauthorised sales and cash withdrawals ceases. I undertake to assist you and provide all relevant information as to the circumstances surrounding the loss or theft of the Debit Card.

Debit Cards and Security Codes remain your property at all times; however, you reserve the right to cancel the Debit Card without notice and on being notified of such cancellation, I undertake to return such cancelled Debit Card forthwith to you.

16. Security and Confidentiality of Debit Cards

My Debit Card and Security Code are for my use alone and I will keep them confidential and not reveal them to any person. I will take all reasonable precautions to maintain the secrecy and prevent unauthorised use of my Debit Card and Security Codes.

17. Lost or Stolen Debit Cards and Security Codes

If I know or suspect that any Security Code is known by anyone else or if my Debit Card is lost, stolen or misused, I will notify you as soon as possible by contacting any of your branches or by phoning the numbers provided by you from time to time.

18. Liability

18.1 I will be liable for all losses that occur as a result of authorised or unauthorised use of any Debit Card, Security Code or Service.

18.2 However, I will not be liable for losses that occur after I notify you that my Debit Card has been lost or stolen, that I suspect any of my Security Codes might be known by anyone else, or that any other unauthorised use of a Service may be occurring or for any losses resulting from your errors, technical problems or system malfunctions, as well as for losses resulting from circumstances beyond my control, including, but not limited to, losses occurring after notification or cancellation, such as losses which result from unauthorised use of a Debit Card or a Security Code after I notify you and you have received notice that the Debit Card has been lost or stolen or that I suspect the Security Code is known by anyone else.

18.3 The following sections apply to losses that occur through an ATM or point of sale terminal. I will be liable for the following:

I will be deemed to have contributed to unauthorised use if:

- a) I voluntarily disclose a Security Code to anyone, write it on or near my Debit Card, or keep a poorly disguised written record of it on or near a Debit Card; or
- b) I fail to notify you within a reasonable time that a Debit Card has been lost or stolen, or that I suspect that my Security Code is known by another person; or
- c) I select a Security Code which is based on the number on my Debit Card, or on my or a close relative's name, birth date, telephone number or address.

19. Reversed Transactions

You can refuse to complete or reverse any Transaction if:

- (a) the Transaction is one that cannot be processed by you or cannot be completed for any cause beyond your reasonable control;
- (b) the Transaction exceeds my balance or credit limit;
- (c) the Transaction is a payment to a financial institution or other person that does not accept the Transaction;
- (d) there is an operational failure, malfunction or unavailability of a Service;
- (e) the Transaction involves any Account that you consider a Dormant Account or an Unclaimed Account;
- (f) the Transaction exceeds an established limit for the applicable Service or is not permitted by the terms of the Services; or
- (g) you do not receive proof satisfactory to you of the authority of a person giving Instructions on my behalf.

20. Payment Screening

20.1 You and other members of the HSBC Group are required to act in accordance with HSBC policies, the laws and regulations operating in various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. You may take, and may instruct other members of the HSBC Group (and may be instructed by other members of the HSBC Group) to take any action which you, in your sole and absolute discretion, consider appropriate to take to comply with any such HSBC policies, laws and regulations to which you or any other member of the HSBC Group is subject. Such action may include but is not limited to: the interception and investigation of any payment messages and other information or Instructions sent to or by me or on my behalf via your systems or any other member of the HSBC Group's systems; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.

20.2 Notwithstanding any provision of this Agreement, neither you nor any member of the HSBC Group will be liable for loss whatsoever, taxes, levies, fines, fees or penalties suffered and/or incurred by, or brought against, you (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of:

- (a) any delay or failure by you or any member of the HSBC Group in performing any of its duties under this Agreement or other obligations caused in whole or in part by any steps which you, in your sole and absolute discretion, consider appropriate to take in

accordance with all such HSBC policies, laws and regulations; or

(b) the exercise of any of your rights under this clause.

20.3 In certain circumstances, the action which you may take may prevent or cause a delay in the processing of certain information. Therefore, neither you nor any member of the HSBC Group warrants that any information on your systems relating to any payment messages and Instructions which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken. Subject to the overriding requirements of any applicable HSBC policies, laws and regulations, you will endeavour to notify me of the existence of such circumstances as soon as is reasonably practicable.

21. Changes in Service

You can periodically, and without prior notice to me, change, discontinue or add to any Service and the procedures, hours of operation and other attributes of a Service, including my status as an Advance or Premier Customer if applicable. You will not be liable for any loss or damage suffered by me as a result of any change, discontinuance or addition to any Service, or (subject to this Agreement) the operational failure, malfunction or unavailability of any Service for any reason.

22. Collection, Processing and Sharing of Customer Information

General:

This section explains how you will use information about me and Connected Persons. By using the Services, I agree that you and members of the HSBC Group shall use Customer Information in accordance with the terms of this Agreement.

Customer Information will not be disclosed to anyone (including other members of the HSBC Group) other than where (i) you are legally required to disclose (ii) you have a public duty to disclose (iii) you or a third party's legitimate business purposes require disclosure (iv) the disclosure is made with my consent or (v) it is disclosed as set out as in this Agreement:

22.1 Collection

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

information available to you or any member of the HSBC Group.

22.2 Processing

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

22.3 Sharing

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

- (a) any member of the HSBC Group;
- (b) any sub-contractors, agents, service providers, or associates of the HSBC Group (including their employees, directors and officers);
- (c) in response to any requests from any Authorities;
- (d) anyone acting on my behalf, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which I have an interest in securities (where such securities are held by you for me);
- (e) any party acquiring an interest in or assuming risk in or in connection with the Services;
- (f) other financial institutions, credit reference agencies or credit bureaus, for obtaining or providing credit references;
- (g) any third party fund manager who provides asset management services to me;
- (h) any introducing broker to whom you provide introductions or referrals;

- (i) in connection with any of your business transfers, disposals, mergers or acquisitions;
- (j) wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Services are supplied;
- (k) professional advisers, consultants, service providers or independent contractors or any person in compliance with, or in response to any order, notice or request of any court of any jurisdiction, any arbitral tribunal or pursuant to any dispute resolution or mediation proceedings in any jurisdiction.

22.4 My Obligations

- (a) I agree to inform you promptly, and in any event, within 30 (thirty) days in writing if there are any changes to Customer Information supplied to you or a member of the HSBC Group from time to time, and to respond to any request from you or a member of the HSBC Group.
- (b) I confirm that every Connected Person/person whose information (including Personal Data or Tax Information) that has been provided to you or a member of the HSBC Group has been notified of and agreed to the processing, disclosure and transfer of their information as set out in this Agreement. I shall advise Connected Persons/such persons that they may have rights of access to, and correction of, their Personal Data.
- (c) Where:
 - I fail to provide Customer Information that you reasonably request, or
 - I withhold or withdraw any consents which you may need to process, transfer or disclose Customer Information for the Purposes, or
 - you or a member of the HSBC Group has suspicions regarding the possible commission of Financial Crime or I present a potential Financial Crime risk to a member of the HSBC Group,

You may:

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

In addition, my failure to supply my, or a Connected Person's Tax Information and accompanying statements, waivers and consents, may result in you making your own

decision with respect to my status, including whether to report me to a Tax Authority, and may require you or other persons to withhold amounts as may be legally required by any Tax Authority and paying such amounts to any Tax Authority.

23. Data Protection

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

23.2 Under relevant data protection legislation, an individual has the right to request copies of certain categories of Personal Data which may be held and to request that any errors in such data are corrected.

24. Financial Crime Risk Management Activity

24.1 You, and members of the HSBC Group, are required, and may take any action you consider appropriate in your and their sole and absolute discretion, to meet Compliance Obligations in connection with the detection, investigation and prevention of Financial Crime ("Financial Crime Risk Management Activity").

Such action may include, but is not limited to: (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by me, or on my behalf, (b) investigating the source of or intended recipient of funds (c) combining Customer Information with other related information in the possession of the HSBC Group, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming my identity and status.

24.2 To the extent permissible by law, neither you nor any other member of HSBC Group shall be liable to me or any third party in respect of any Loss whether incurred by me or a third party in connection with the delaying, blocking or refusing of any payment or the provision of all or part of the Services or otherwise as a result of Financial Crime Risk Management Activity.

25. Tax Compliance

I, and each Connected Person acting in their capacity as a Connected Person (and not in their personal capacity), acknowledge that we are solely responsible for understanding and complying with our tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of Account(s) and/or Services provided by you and/or members of the HSBC Group. Certain countries may

have tax legislation with extra-territorial effect regardless of my or the Connected Person's place of domicile, residence, citizenship or incorporation. You and/or any member of the HSBC Group does not provide tax advice. I am advised to seek independent legal and/or tax advice. You and/or any member of the HSBC Group has no responsibility in respect of my tax obligations in any jurisdiction which they may arise including, without limitation, any that may relate specifically to the opening and use of Account(s) and/or Services provided by you and/or members of the HSBC Group.

For information about the principles of privacy observed by you, I will consult your Privacy Statement, available at your nearest branches or www.hsbc.bm.

26. Changes to this Agreement

You can, in your sole discretion, change this Agreement at any time. Any such change will become effective on the thirtieth (30th) day following you taking any of the following actions:

- (a) displaying the notice of the revised Agreement at your branches, or ATMs or other locations designated by you;
- (b) mailing me a copy of the revised Agreement to my last known address;
- (c) providing me with written notice of the revised Agreement on my Statement of Accounts;
- (d) sending me written notice of the revised Agreement by electronic mail or other Electronic Means;
- (e) posting a copy of the revised Agreement on your website.

If I wish, I can also obtain a copy of the revised Agreement at any of your branches or online at www.hsbc.bm.

27. Terminating this Agreement or a Service

27.1 The terms of this Agreement shall survive the termination or withdrawal of Services and will continue to apply with respect to determination of responsibility and resolution of all disputes for events, acts or omissions occurring before or circumstances as exist as at the time of the termination or withdrawal. For example, you may subsequently: exercise your right of set-off for amounts due or accruing due to you as at the time of termination; use Personal Data that I have given to you prior to termination; or you or I can refer to and rely on this Agreement in resolution of any dispute.

27.2 You can withdraw or terminate my right to use any or all Services at any time without prior notice to me. You will have no liability to me for any loss or inconvenience that may result, unless such was caused by your gross negligence or wilful misconduct.

27.3 I can terminate this Agreement (except as it applies to any

deposit I have made with you) at any time upon written notice to you, and effective only when you receive the notice. I can give you notice at any of your branches at which I have an Account, or in any other way permitted by you. If I terminate this Agreement, I will immediately return to you all Debit Cards and other items identified by you as your property.

28. Resolving Disputes

With You: If I have a dispute with you regarding any matter affecting my Account or my use of a Debit Card or Service, I will bring it to your attention. During the process of resolving a dispute concerning a Debit Card, I will not be unreasonably restricted from the use of the funds that are the subject of the dispute. I shall not initiate any proceedings relating to any dispute arising from this Agreement, or use of my Accounts or Services until after I provide you with written notice of the nature of the dispute, and allow you 6 (six) weeks from the delivery of such notice to you to resolve the dispute to my satisfaction and any proceeding commenced in contravention hereof shall be a nullity.

With Others: If I purchase goods or services from a merchant using a Service, I must settle any dispute regarding the goods or services directly with the merchant. You are not responsible for any problems with such goods or services. If I have a dispute with a person to whom I send money (for example, a dispute regarding a bill payment, late fees, or interest penalties), I must settle the dispute directly with that person.

29. Unencrypted Communication

29.1 Emails and Internet communication are not secure or confidential unless properly encrypted. Unless I give you written Instructions to the contrary, I confirm that you may send Personal Data or any other information to me by unencrypted email or Internet communication. If I use unencrypted email or Internet communication to send you Personal Data or any other information, I do so at my own risk, and in doing so accept the risk that this will pose to my Personal Data or other information. If I use encrypted email or Internet communication to request that you send me (or such other person(s) as I shall direct) Personal Data or other information to me (or such other person as I shall direct) by unencrypted email or Internet communication, I confirm my consent to you sending such information by unencrypted email or Internet communication.

29.2 I agree that you, the HSBC Group and your service providers will not be responsible or liable to me or any other person (whether a natural person or any type of incorporated or unincorporated entity or organisation) for any loss of damage suffered as a result of either (i) the use of unencrypted email or the Internet to communicate with you, the HSBC Group and your service providers or (ii) as a result of my request that you, the HSBC Group and your service providers use unencrypted email or the Internet to communicate with me (or such other person(s) as I shall direct).

30. Force Majeure

You will not be liable for any delay in performing or failure to perform any of your obligations under this Agreement as a result of any circumstances or events beyond your reasonable control, including without limitation the failure, malfunction or unavailability of power, telecommunications, data communications, computer systems or software and related services, act of God, war, terrorism, riot, civil unrest or commotion, fire, flood, wind storms, hurricanes, government action, strikes, lock-outs, labour disruption or other industrial action or trade dispute (whether involving your employees or those of any other person). Any delay or failure of this kind will not be deemed to be a breach of this Agreement and the time for performance of the affected obligation will be extended by a period that is reasonable in the circumstances.

31. Telephone Recording

You may record all telephone conversations between me and you or between any other person and you in relation to my affairs and I expressly consent to such recordings. I agree that any such tape recordings may be submitted in evidence in any proceedings relating to this Agreement.

32. Governing Law

This Agreement and all Services and issues relating to the operation of my Account will be construed, interpreted and governed exclusively by the laws of Bermuda and I agree to exclusively attorn to and be bound by the courts of Bermuda.

33. General Terms

33.1 Notices: Except as expressly set forth in this Agreement or requested by you, all notices required to be given under this Agreement will be in writing and communicated by Electronic Means, postal mail, courier or hand delivery. If by Electronic Means, the document is deemed received twenty-four (24) hours after transmission. If by postal mail, the document is deemed received 5 (five) calendar days after posting.

33.2 Severance: If any part of this Agreement is held unenforceable for any reason, the unenforceable portion of this Agreement will not affect the enforceability of the remainder of this Agreement, which will continue in full force and effect as if this Agreement had been executed without the unenforceable portion. If all or any part of the provisions of this Agreement become illegal, invalid or unenforceable in any respect of the laws of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdiction or the remainder of this Agreement in that jurisdiction.

33.3 No Waiver: No consent or waiver by any party to or of any breach by any other party in its performance of its obligations under this Agreement will be deemed or construed to be a consent to or waiver of a continuing breach or any other breach of those or any other obligations of that party. No consent or waiver will be effective unless in

writing and signed by all parties.

33.4 Conflict: In the event of any conflict or inconsistency between any of the terms of this Agreement and those in any other service, product, business relationship, account or agreement between me and you, this Agreement shall prevail.

33.5 Any consents, authorisations, your requested waivers and permissions that already exist from me in relation to my Customer Information shall continue to apply in full force and effect to the extent permissible by the laws of Bermuda.

33.6 Survival: This Agreement shall continue to apply notwithstanding the termination, any termination by you or a member of the HSBC Group of the provision of any Services to me or the closure of any Customer account.

33.7 Rights of Third Parties: Nothing in the terms of this Agreement shall confer any right on any third party to enforce or enjoy the benefit of any aspect of the terms of this Agreement. Without prejudice to the generality of the foregoing, it is not intended that any provision of the terms of this Agreement shall be enforceable by virtue of the Bermuda Contracts (Rights of Third Parties) Act 2016, as the same may be amended from time to time, by any person who is not a party hereto.

33.8 Implied Terms: To the extent permitted by law, I agree that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of services (Implied Terms) Act 2003, as the same may be amended from time, shall apply to me or you in relation to the terms of this Agreement.

THIS VERSION OF THIS AGREEMENT IS IN EFFECT SINCE MAY 2024.

www.hsbc.bm

HSBC Bank Bermuda Limited
37 Front Street, Hamilton, HM 11, Bermuda

May 2024

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