

Bank of Communications Pacific Credit Card Cardholder Agreement

This is a legal document governing the issue and use of the Card(s) and/or any related banking services. Please read and understand this Agreement carefully before using the Card(s) and/or the related banking services. **By your using the Card(s) or signing on the Card(s), you will be deemed to have accepted all the terms and conditions contained in this Agreement and will be bound by them.**

The Card(s) is/are issued by Bank of Communications Co., Ltd. Hong Kong Branch upon and subject to the following terms and conditions:

1 Definition and Interpretation

- 1.1 Unless the context otherwise requires, the following capitalized terms and expressions shall have the following meanings in this Agreement:-

"Affinity Card" or "Co-branded Card" means any valid Card issued by the Bank in conjunction with an institution or commercial body as approved by the Bank and the plural terms "Affinity Cards" and "Co-branded Cards" shall be construed accordingly;

"this Agreement" means this Bank of Communications Pacific Credit Card Cardholder Agreement as from time to time amended and supplemented and for the time being in force and all terms and conditions which the Bank may from time to time specify pursuant to this Agreement;

"ATM" means any automatic teller machine or automatic cash dispenser or terminal from time to time approved by the Bank;

"ATM Network" means any ATM network to which the Card may get access for such Card Transactions as determined by the Bank, including JETCO and PLUS networks and such other networks in any part of the world as it may from time to time be determined by the Bank;

"the Bank" means Bank of Communications Co., Ltd. Hong Kong Branch and includes its successors and assigns;

"Card" means any valid credit card from time to time issued by the Bank to the Cardholder under this Agreement, including but without limitation credit cards which bear the VISA mark issued pursuant to the VISA by-laws and rules. Subject to the terms of this Agreement, the term "Cards" includes Principal Card and Supplementary Card and any renewed or replacement card of any of the above credit cards from time to time issued by the Bank pursuant to this Agreement and for the avoidance of doubt, also includes the Affinity Card, Co-branded Card and Internet Card. The plural term "Cards" shall be construed accordingly;

"Card Account" means the credit card account opened by the Bank in the name of the Principal Cardholder for the purpose of this Agreement under which the Charges are settled and where applicable, it includes all sub-accounts opened under it;

"Card Account Number" means the valid account number from time to time assigned by the Bank to the Cardholder which enables the Cardholder to make Card Transactions;

"Card Transactions" means any purchase of goods and/or services, balance transfers or any cash advance effected by the use of the Card or Card Account Number and includes Internet Transactions;

"Cardholder" means the Principal Cardholder, the Supplementary Cardholder or any of them and, where the context permits or requires, includes their respective personal representatives and lawful successors;

"Charges" means the aggregate value or amount of all Card Transactions and all relevant fees, charges, interests, costs any Internet Account (including but without limitation to those set out in Clause 7) in connection therewith and/or with any related banking services;

"Fees Schedule" means the schedule setting out the annual fees, finance charges, late charges, interest, overlimit handling charges, foreign exchange conversion charges and other fees and charges for the time being in force and applicable to the Card;

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;

"Internet Account" means a Card Account opened by the Bank in the name of the Principal Cardholder by the Bank for the settlement of Internet Transactions and the relevant Charges;

"Internet Banking Services" refers to internet banking services provided by the Bank to the customers may whereby the customers carry out banking transactions with or obtain banking services from the Bank by giving instructions to the Bank through the Internet;

"Internet Card" means any Card issued by the Bank in the name of the Cardholder as approved by the Bank with a valid Internet Account and Card Account Number assigned from time to time by the Bank but without a physical card issued to the Cardholder for the conduct of Internet Transactions;

"Internet Transactions" means any purchase of goods and/or services effected by the use of the Card via the Internet, telephone, fax or mail order or other electronic means as the Bank may from time to time determine;

"Phone Banking Services" refers to telephone banking services whereby customers may carry out banking transactions with or obtain banking services from the Bank by giving instructions to the Bank through the use of telephones;

"PIN" means in relation to a Card, the personal identification number or password for the time being assigned and issued by the Bank to the Cardholder for the access to services provided by the Bank and, where the context requires, includes any such number as may be changed by the Cardholder in accordance with this Agreement;

"Principal Card" means a Card issued by the Bank to a Principal Cardholder to which one or more Supplementary Card(s) may be issued subject to this Agreement;

"Principal Cardholder" means any person at whose request and to whom a Principal Card is issued by the Bank and includes his/her personal representative(s) and lawful successors;

"Supplementary Card" means a Card issued by the Bank subject to this Agreement to a Supplementary Cardholder nominated by the Principal Cardholder and at the joint request of the Principal Cardholder and such Supplementary Cardholder; and

"Supplementary Cardholder" means any person nominated by the Principal Cardholder and to whom a Supplementary Card is issued by the Bank subject to this Agreement and includes his/her personal representative(s) and lawful successors.

- 1.2 Unless the context otherwise requires:

- words denoting the singular include the plural and vice versa;
- words importing a gender include every gender;
- reference to Clause(s) means the clause(s) of this Agreement; and
- reference to person includes any individual, corporation, firm, company, institution or other legal or natural person whatsoever.

2 Card Issue, Confirmation and Activation

- 2.1 Upon the application by the Cardholder and subject to the approval of the Bank, the Bank may at its discretion issue one or more Card(s) to the Cardholder on and subject to the terms and conditions of this Agreement.
- 2.2 Upon the application by the Principal Cardholder and subject to the approval of the Bank, the Bank may issue at its discretion one or more Supplementary Card(s) to the Supplementary Cardholder(s).
- 2.3 **Immediately upon receipt of the Card from the Bank, the Cardholder shall check carefully the Cardholder's name, account number and expiry date embossed on the Card. If any discrepancy is found, the Card should not be used and the Cardholder should inform the Bank immediately. If the information is correct, the Cardholder shall complete the credit card confirmation and activation procedures for the Card by means prescribed by the Bank. Where there is a signature panel provided on the reverse side of the Card, the Cardholder shall immediately sign on the same.**
- 2.4 The use or activation of the Card by the Cardholder or where applicable, the signing by the Cardholder on the Card shall constitute conclusive evidence of the Cardholder's acceptance of and agreement to be bound by all the terms and conditions of this Agreement. **If the Cardholder confirms and activates the Card through the Phone Banking Services and/ or Internet Banking Services or Customer Services Hotline (852) 2269 9699, the Cardholder is deemed to have accepted and agreed to be bound also by all the terms and conditions of the Bank's General Terms and Conditions for Banking Services relating to Phone Banking Services and Internet Banking Services. Copies of the Bank's General Terms and Conditions for Banking Services are available at all branch and sub-branches of the Bank, and in the Bank's website at www.bankcomm.com.hk. If the Cardholder does not accept the Phone Banking Services and/ or Internet Banking Services, the Cardholder should apply to the branch or any sub-branch of the Bank in person, to cancel the relevant Services.**

- 2.5 A renewed Card shall normally be issued at least 30 days' prior to the expiry date of a Card. Unless written notice of cancellation or termination of the Card is received by the Bank within such 30 days' period, the renewed Card shall be deemed to have been received by the Cardholder on the expiry date. By activating or using the renewed Card or continuing to use the Card after its expiry date, the Cardholder shall be deemed to have accepted the renewed Card. No renewal fee or annual fee will be charged if the Card is cancelled within 30 days from the date of Card renewal.

- 2.6 The Bank has the right to refuse to issue a replacement Card to the Cardholder if his/her Card is damaged, lost or stolen. **Where a replacement Card is issued, the Bank is entitled to charge a handling fee for such replacement Card in accordance with the Fees Schedule.**

3 Use of the Card

- 3.1 **The Card is not transferable and shall be used exclusively by the Cardholder for his/her bona fide purchase of goods and/or services and/or cash advances and/or other legitimate purposes and transactions.**
- 3.2 **When the Card is used and sales slips are required to be signed, the Cardholder shall sign sales slips with the signature as appearing on the Card. Failure to do so will not relieve the Cardholder from liability for the use of the Card. The Cardholder should make prior application in writing to the Bank if he/she wants to change his/her specimen signature.**
- 3.3 **The Cardholder shall not transfer the Card to any other person or pledge the Card as security or allow any other person to use the Card for whatever purposes.**

4 Security of the Card and the PIN

- 4.1 **The Card and the PIN shall be kept securely and any failure on the part of the Cardholder to exercise reasonable care to keep the Card safe under his/her personal control and the PIN secret may expose the Cardholder to financial liabilities. Without limiting the generality of the foregoing, the Cardholder must take the following measures to prevent the Card and/or the PIN from fraudulent or unauthorized use:-**
- keep any record of the PIN separate from the Card and Card Account Number;
 - destroy the original printed copy of the PIN immediately;
 - never write down the PIN on the Card or together with the Card Account Number or on anything usually kept with or near it;
 - never write down or record the PIN without disguising it;
 - never use any easily accessible personal information (e.g. telephone numbers, birthday, identity card numbers) as the PIN;
 - never disclose the Card information and/or the PIN and/or the Card Account Number to any third party;
 - never allow any third party to use the Card and/or the PIN and/or the Card Account Number;
 - change the PIN regularly through any appropriate means provided by the Bank; and
 - never leave the Card and/or the Card Account Number in unattended places or public areas.

5. Loss of Card

- 5.1 **Upon the occurrence or suspicion of any of the following events, the Cardholder shall report as soon as reasonably practicable to the Bank by phone to the Report Lost / Stolen Card Hotline (852) 2836 8528 (and if the Bank so requests, thereafter confirm the same in writing) to the Bank's GPO Box No. 6095 within 24 hours or such other period as the Bank may prescribe from time to time), or report to the branch or any sub-branches of the Bank in person:**
- loss and/or theft of the Card;
 - unauthorized use of the Card and/or the PIN;
 - disclosure of the PIN to any unauthorized person; and/or
 - suspicion of any counterfeit card bearing the same card account number as the Card Account Number of the Card or purported to be issued thereunder.
- 5.2 **If necessary, without prejudice to the obligations under Clause 5.1, the Cardholder shall report the relevant event to the police and shall submit to the Bank documentary evidence of such police report as soon as reasonably practicable.**

6. Credit and Cash Advance Limit

- 6.1 The credit limit and/or cash advance limit in respect of any Card issued by the Bank to the Cardholder is subject to change by the Bank from time to time at its discretion. Where the Cardholder has more than one Card issued by the Bank, subject to Clause 6.2, the total combined credit limit as from time to time approved by the Bank (at its absolute discretion) for the Cardholder for the use of his/her Cards shall be available to the Cardholder under any of the Cards so held by the Cardholder. Subject to Clause 6.2, the Cardholder may from time to time apply to the Bank to set a sub-limit to any of his/her Cards as approved by the Bank (at its absolute discretion) from time to time provided that at all times the credit utilized by the Cardholder in all of his/her Cards shall not exceed the total combined credit limit. Where Supplementary Card(s) is/are issued, the Principal Cardholder and the Supplementary Cardholder(s) shall share the same credit limit or any credit limits in such proportion as the Bank may (at its absolute discretion) from time to time determine. The Cardholder (other than Supplementary Cardholder) may apply to the Bank for a review of the credit limit at any time, subject to the Bank's approval of such application.
- 6.2 Where an Internet Account has been opened for the Cardholder, a credit limit in such amount as determined by the Bank will be assigned to the Internet Account. Notwithstanding Clause 6.1, the total combined credit limit available to the Cardholder for his/her Cards as aforesaid shall not be applicable to the Internet Card, which credit limit shall be subject to such amount as separately assigned by the Bank provided that at all times the credit utilized by the Cardholder in all of his/her Cards (including the Internet Card) shall not exceed the total combined credit limit referred to in Clause 6.1. Subject to the credit limit of the Internet Account and the terms and conditions of this Agreement, the Cardholder may from time to time set a sub-limit within the said credit limit of the Internet Account subject to the approval of the Bank by such means as from time to time determined by the Bank.
- 6.3 **The Cardholder shall strictly observe the total combined credit limit (including Internet Card's credit limit) and cash advance limit imposed by the Bank on his/her Card from time to time and shall not use the Card in excess of such credit limit and/or cash advance limit. Breach of this Clause 6.3 shall not in any way reduce or discharge the liability of the Cardholder for payment of any Charges incurred in excess of such breach and the Bank shall be entitled to charge a handling fee at the rate as set out in the Fees Schedule.**
- 6.4 The Bank may choose to approve certain Card transactions that would result in the applicable credit limit being exceeded. **Whenever the Cardholder's Card Account applicable credit limit has been exceeded, the Cardholder shall forthwith pay to the Bank any amount exceeding such credit limit upon demand by the Bank.** The Bank may refuse to authorize any Card transaction that the Cardholder intends to effect even though it would not result in the applicable credit limit being exceeded.
- 6.5 The Cardholder may use the Card for cash advance through the ATM Network or other channels as the Bank may from time to time determine subject to the terms and conditions of this Agreement. **The Bank is entitled to charge a handling fee at the rate as set out in the Fees Schedule on each cash advance made available to the Cardholder.**
- 6.6 The Principal Cardholder may if approved by the Bank repay the debit balances outstanding under his/her Card Account by instalments subject to such terms and conditions and the payment of such fees and charges as the Bank may from time to time determine.
- 6.7 The Principal Cardholder may if approved by the Bank transfer his/her debit balances due to other authorised financial institutions in respect of credit cards or personal loans of whatever nature acceptable to the Bank to the Card Account subject to such terms and conditions and the payment of such fees and charges as the Bank may from time to time determine.

7. Fees, Charges and Interest Rates

- 7.1 **All fees, charges and interests payable by the Cardholder under this Agreement are more particularly set out in and shall be paid according to the Fees Schedule.**
- 7.2 The Bank may from time to time at its discretion revise the Fees Schedule in accordance with Clause 16. Copies of the Fees Schedule for the time being in force are available at all branch and sub-branches of the Bank and in the Bank's website at www.bankcomm.com.hk.
- 7.3 **Where Supplementary Card(s) is/are issued, the Bank may (at its absolute discretion) treat any or all fees, charges and/or interests arising out of the use of any Supplementary Card as though the same were incurred by the Principal Cardholder to all intents and purposes.**
- 7.4 **Major Charges for Card services are as follows:**

- (a) Annual Fee
An annual fee (if applicable under the Bank's existing policy at the relevant time) at the rate as stipulated in the Fees Schedule will be imposed and debited to each Card Account on its account open date and each anniversary thereof.
- (b) Finance Charge
Finance charge will be levied at the Bank's prevailing rate as set out in the Fees Schedule calculated and accrued on the daily outstanding balance in each Card Account from the next calendar day of previous credit card statement date to the date of the next credit card statement date and on the daily outstanding balance of all new transactions effected after the previous credit card statement date. In the event that the Cardholder pays the current debit balance shown on the credit card statement in full on or before the payment due date, no finance charge will be levied, save and except on any cash advance of which such finance charge will be charged from the date of cash advance until the date of full repayment. Such finance charge will be calculated on a daily basis of 365 days per year (or 366 days for Leap Years) at a rate applicable in accordance with the Fees Schedule.
- (c) Late Charge
If the minimum payment is not paid by the payment due date, late charge at the rate as stipulated in the Fees Schedule will be charged and debited to the Card Account.
- (d) Cash Advance Handling Fee and Finance Charge
A cash advance handling fee at the rate as stipulated in the Fees Schedule will be charged and debited to the Card Account for each cash advance transaction no matter where it was made. The Bank is entitled to charge an additional handling charge for withdrawals made outside Hong Kong ATM Network. A finance charge will be charged on each cash advance from the date of the cash advance is made until the date of full payment and such finance charge will be calculated on a daily basis (365 days per year) at a rate applicable in accordance with the Fees Schedule.
- (e) Overlimit Handling Charge
An overlimit handling charge at the rate as stipulated in the Fees Schedule will be levied and debited to the Card Account each time the account outstanding balance exceeds its applicable credit limit.
- (f) Replacement Card Fees
A replacement card fee at the rate as stipulated in the Fees Schedule will be charged and debited to the Card Account for each replacement Card.
- (g) Rejected Direct Debit Authorization Transfer Charge
For each direct debit instruction against an account designated by the Cardholder which is returned unpaid, a rejected direct debit authorization transfer charge will be imposed and debited to the Card Account at the rate as stipulated in the Fees Schedule.
- (h) Bounce Cheque Charge
For each cheque payment which is not honoured, a bounce cheque charge at the rate as stipulated in the Fees Schedule will be imposed and debited to the Card Account.
- (i) Charge on Credit Balance Refund
A charge on credit balance refund at the rate as stipulated in the Fees Schedule and, where necessary, postage charge will be imposed and debited to the Card Account for every withdrawal of available credit balance from the Card Account by means of a cashier order or inter-account transfer prior to issue of the cashier order or inter-account transfer.
- (j) Statement and Sales Slip Copy Charge
Copy charge at the applicable rate as stipulated in the Fees Schedule will be imposed and debited to the Card Account for each copy of credit card statement and/or sales slip as requested by the Cardholder.
- (k) Dispute Transaction Handling Charge
For each disputed transaction handled by the Bank, a dispute transaction handling charge at the rate as stipulated in the Fees Schedule will be imposed and debited to the Card Account.
- (l) Foreign Exchange Conversion Charge
A foreign exchange conversion charge at the rate as stipulated in the Fees Schedule will be imposed for each foreign exchange conversion as provided in Clause 17.

All or any of the above Charges may be revised (as to the rate and/or amount) by the Bank from time to time at its absolute discretion after notifying the change(s) to the Cardholder in the manner prescribed in Clause 16.

- 7.5 Charges may be debited to the Card Account notwithstanding that they were incurred (without limitation) by telephone, facsimile or mail order, internet order, direct debit authorization transfer or at an ATM, merchant's Point-of-Sale terminal, recurring transactions or any other facility permitting the use of Card without the signing of sales slip.

8. Card Statement and Payment

- 8.1 The Bank will issue a statement of account to the Cardholder on a monthly or other periodic basis (where there has been no transaction and no outstanding balance on the Card Account since the last statement date) showing, inter alia,
- for each transaction occurring since the previous statement (i) the amount of the transaction; (ii) the date the transaction was credited/debited to the Card Account; (iii) the type of transaction; (iv) the transaction record number or other means by which the account entry can be reconciled with a transaction record; and (v) the name of the merchant to whom payment was made;
 - the outstanding balance in the Card Account as at the end of the relevant statement period;
 - the minimum payment due from the Cardholder in respect of any current balance which is outstanding and due from the Cardholder; and
 - a payment due date.
- 8.2 The statements of account of the Card may be in electronic form accessible through the Internet Banking Services.
- 8.3 The Cardholder shall examine and verify the correctness of each and every entry in any advice, statement or confirmation issued by the Bank to the Cardholder regarding any transactions and/or other incidental matters thereto and notify the Bank immediately in writing of any entry which the Cardholder considers wrongful, irregular and/or unauthorized. Unless the Bank receives within 60 days from the date of such advice, statement or confirmation such a notification in writing from the Cardholder, the Bank's record shown on such advice, statement or confirmation shall in all respects be conclusive unless and until the contrary is established.
- 8.4 The Cardholder shall inform the Bank promptly if the statement of account of the Card has not been received or available within a reasonable time.
- 8.5 All sums owing by the Cardholder to the Bank under this Agreement (whether debited to the Card Account or not and whether incurred or discovered prior or subsequent to any of the following events) shall become immediately due and payable by the Cardholder to the Bank upon occurrence of any one of the following events:
- the Cardholder fails to pay any sum due under the Card Account;
 - the Cardholder fails to comply with any terms and/or conditions of this Agreement;
 - the Card service is terminated under whatever circumstances;
 - the Cardholder is insolvent, bankrupt or dead; or
 - for whatever reason that the Bank considers necessary for its protection.
- 8.6 Notwithstanding anything contained herein to the contrary, the Cardholder shall repay to the Bank immediately upon demand from the Bank:
- the outstanding balance of the Card Account;
 - all Charges in respect of transactions effected by the use of the Card yet to be debited to the Card Account; and
 - all fees and charges payable by the Cardholder to the Bank under this Agreement.
- 8.7 All payments made to the Bank pursuant to this Agreement shall be made in Hong Kong dollars subject to the Bank's discretion to accept payment in other currencies. Charges which are effected in currencies other than Hong Kong dollars will be debited to the Card Account after conversion into Hong Kong dollars at a rate determined by the Bank. Should the Bank accept payment made in currencies other than Hong Kong dollars, such payment may be credited to the Card Account after conversion into Hong Kong dollars at a rate determined by the Bank and will be subject to the payment of a foreign exchange conversion charge as set out in the Fees Schedule.
- 8.8 Payments made to the Bank shall be deemed not to have been made until such time as the relevant funds have been received for value by the Bank, and shall be payable without any deduction or withholding on account of any other amount

whatsoever whether by way of set-off, counterclaim or otherwise, and notwithstanding any legal limitation, disability or incapacity of any person. Where payment is made by means of a bank draft or any other negotiable instrument, only the amount net of all collection, administrative or handling fees for processing such bank draft or negotiable instrument will be credited to the Card Account. Deposits made at a terminal will only be credited to the Card Account after verified by the Bank. Cheques are accepted for collection only and remain subject to clearance. The cheques are honoured only after the Bank has received payments.

- 8.9 Payment received by the Bank for settling the debit balance in the Card Account will be applied towards settlement of the outstanding amounts below (if applicable) in the following order (or in such other order as the Bank may at its absolute discretion determine from time to time):-
- interest charges in respect of cash advances;
 - interest charges in respect of retail spending;
 - service charges or fees in respect of cash advance;
 - annual fee;
 - late charges;
 - overlimit handling charges;
 - other credit card services fees;
 - statement balance in respect of cash advances;
 - statement balance in respect of retail spending;
 - balance in respect of cash advances not yet billed; and
 - balance in respect of retail spending not yet billed.
- 8.10 Where Supplementary Card(s) is/are issued, payment made by the Principal Cardholder will be appropriated towards payment of the respective sums of moneys due from the Principal Cardholder and from the Supplementary Cardholder(s) in such order and priority as the Bank may at its absolute discretion determine from time to time.
- 8.11 The Bank has the right (at its absolute discretion) to refuse payment of any sum of money into the Card Account in excess of the outstanding balance of the Card Account.
- 8.12 The Cardholder may enter into instalment or other periodic payment arrangements with any merchant(s) and debit any sum(s) owed by the Cardholder to the merchant(s) from the Card Account. The Bank reserves the right to accept or refuse any such arrangements. If the Bank accepts such arrangements, the Bank may at any subsequent time withdraw its acceptance without being liable or responsible for any losses or damages suffered by the Cardholder as a result of such withdrawal.
- 8.13 If the Cardholder is absent from Hong Kong for more than one month, he/she shall leave clear and specific instructions to settle the Card Account with the Bank and shall advise the Bank prior to his/her departure, failing which may result in suspension of Card facilities or other banking services. The Bank reserves the right to refuse to accept such instructions.
- ## 9. Liability for Card
- 9.1 The Principal Cardholder is liable for the total amount due (both by the Principal Cardholder and all the Supplementary Cardholders) to the Bank in respect of the Card Account and all transactions effected and/or liabilities incurred by the Principal Cardholder and all the Supplementary Cardholders and/or through the use of the Principal Card and all the Supplementary Cards.
- 9.2 Each Supplementary Cardholder is liable only for the transactions effected and/or liabilities incurred by him/her and/or through the use of his/her Supplementary Card.
- 9.3 Any invalidity, unenforceability, release or discharge of the liability of any Cardholder to the Bank shall not affect, reduce, release or discharge the liability of any other Cardholder(s) (if any) to the Bank.
- 9.4 Provided that the Cardholder has acted in good faith and with due care (including taking the precautionary steps under Clause 4 and reporting loss, theft and/or unauthorized use of the Card in accordance with Clause 5), the Cardholder shall not be responsible for the losses and damages incurred:-
- in the event of misuse when the Card has not been received by the Cardholder;
 - for all transactions not authorized by the Cardholder after the Bank has been given adequate notification that the Card and/or the PIN has been lost or stolen or when someone else knows the PIN;
 - when faults have occurred in the terminals, or other systems used, which cause the Cardholder to suffer direct losses and damages, unless the fault was obvious or advised by a message or notice on display; and
 - when transactions are made through the use of counterfeit credit cards.
- 9.5 Subject to Clause 9.6 and provided that the Cardholder has acted in good faith and with due care (including taking the precautionary steps under Clause 4 and reporting loss, theft and/or unauthorized use of the Card in accordance with Clause 5), the maximum liability of the Cardholder for loss, theft or unauthorized use of the Card shall not exceed HK\$500 provided that such limit shall be confined to loss specifically related to the Card Account and does not cover cash advances.
- 9.6 Notwithstanding anything contained herein to the contrary, the Cardholder will be fully liable for all losses and damages arising out of or in connection with the loss, theft and/or unauthorized use of the Card if the Cardholder has acted fraudulently or with gross negligence, or has failed to comply with Clause(s) 4 and/or 5 or take reasonable precautions to prevent such loss, theft and/or unauthorized use of the Card, or if the unauthorized use of the Card involves the use of the Cardholder's PIN with or without the Cardholder's knowledge. The Cardholder hereby agrees to indemnify and keep the Bank fully indemnified against all losses, damages, liabilities and all reasonable costs and expenses reasonably incurred as a result thereof.
- 9.7 Unless due to the negligence or wilful default of the Bank, its officers or employees, the Bank does not assume any liability or responsibility to the Cardholder or any third party for the consequences arising out of or in connection with:
- access to the use of the Card and/or related banking services by the Cardholder or any other person whether or not authorized unless Clause 9.4 applies;
 - any interruption, suspension, delay, loss, mutilation or other failure in transmission of the Cardholder's instructions or other information howsoever caused;
 - the Bank's inability to execute any of the Cardholder's instructions due to prevailing market conditions and the manner and timing of execution of any instruction; and/or
 - any mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy of equipment or installation in connection with the performance of the Bank's functions under this Agreement, Acts of God or any other causes beyond the reasonable control of the Bank.
- 9.8 The Bank shall not be responsible for the refusal of any merchant establishment (including any financial institution) to accept or honour the Card for the payment of any goods and/or services supplied to the Cardholder nor shall the Bank be liable in any way for the goods and/or services supplied to the Cardholder by the relevant merchant establishment or financial institution.
- 9.9 The Bank reserves the right to refuse in its absolute discretion any charge to the Card Account requested by any merchant establishment or financial institution. Any complaint, claim or dispute the Cardholder may have against or with any merchant establishment or financial institution shall be resolved directly between the Cardholder and such merchant establishment or financial institution and in no circumstances shall such complaint, claim or dispute relieve the Cardholder of his/her obligations to the Bank under this Agreement, nor shall such complaint, claim or dispute be subject to set-off or counter-claim against the Bank.
- 9.10 The Bank shall not be obliged to credit the Card Account with refunds made by any merchant establishment or financial institution until such refunds together with the relevant credit voucher issued in such form acceptable to the Bank have been received by the Bank.
- 9.11 The Cardholder shall be liable for all transactions effected or authorized through the use of the Card notwithstanding that no sales slip is signed, that the applicable credit limit is exceeded and/or that the Card Account is cancelled. Transactions effected or authorized without the Cardholder's signature may include, without limitation, internet orders, telephone orders, facsimile orders, mail orders, recurring transactions, direct debit authorization transfer, the use of the Card at an ATM (whether such an ATM is that of the Bank or otherwise), at a merchant's Point-of-Sales terminal, at a telephone set possessing magnetic stripe reading function or any other device approved by the Bank from time to time. The Bank's records and the credit card statements of all transactions and charges shall be conclusive and binding on the

Cardholder except for manifest errors.

- 9.12 The Bank shall be entitled to act on any instruction whether oral or in writing purportedly given by the Cardholder and, **save and except due to the negligence of the Bank, the Bank shall not be liable to the Cardholder for any losses or damages of whatever nature which the Cardholder may suffer or incur whether directly or indirectly as a result of such action of the Bank.**
- 9.13 The Bank shall have the right in its absolute discretion to refuse any instruction whether oral or in writing purportedly given by the Cardholder if the Bank is in doubt of the authenticity of such instruction and, **save and except due to the negligence of the Bank, the Bank shall not be liable to the Cardholder for any losses or damages of whatever nature which the Cardholder may suffer or incur whether directly or indirectly as a result of such refusal by the Bank.**
- 9.14 The Cardholder shall notify the Bank promptly in writing of any changes in telephone numbers, employment, business, residential address, office address and/or email address. The Cardholder shall inform the Bank as soon as possible of any difficulty in repaying any indebtedness or in meeting any payment to the Bank arising from the use of the Card and/or related banking services and/or any change in personal or financial circumstances which might be material to the Bank in permitting the use or the continued use of the Card.

10 Unauthorized Transactions

- 10.1 The Bank will use reasonable endeavours, except in circumstances which are beyond its control, to complete the investigation within 90 days upon receipt of notice of an unauthorized transaction from the Cardholder. **The Cardholder shall follow the instructions of the Bank and fully cooperate with the Bank and/or appropriate authorities in respect of any subsequent investigations into the unauthorized transaction(s) involving the Card.**
- 10.2 If the investigation reveals that an error or unauthorized transaction has taken place, the Bank will promptly make relevant corrections and deliver a correction notice to the Cardholder and the subsequent credit card statement will be issued with the error or unauthorized transaction being deleted. If no unauthorized transaction has occurred, the Bank will explain such to the Cardholder and furnish, where available, copies of any documentary evidence in support.
- 10.3 In the event that the Cardholder reports to the Bank any unauthorized transaction before the payment due date, the Cardholder may withhold payment of the disputed amount during the investigation period. The Bank will not impose any interest or finance charges on such disputed amount whilst it is under investigation or make any adverse credit report against the Cardholder. **The Bank reserves the right to re-impose any fees, charges and/or interest on the disputed amount over the whole period commencing from the date of transaction (or such later date as the Bank may in its absolute discretion determine from time to time) until full payment of the disputed amount together with all related fees, charges and/or interest if the report made by the Cardholder is subsequently proved to be unfounded.**

11 Cancellation of the Card and Termination of the Card Account

- 11.1 The Cardholder may at any time cancel the Card and terminate the Card Account by giving not less than 14 days' prior written notice to the Bank, provided that the Cardholder shall remain liable for all transactions effected through the use of the Card notwithstanding such cancellation and/or termination until all sums due under this Agreement (whether debited to the Card Account or not) are fully repaid. **In the event that the Cardholder defaults in payment, is bankrupt, insolvent or dead, the Cardholder or his estate shall be responsible for settling all amount outstanding immediately and shall indemnify the Bank for reasonable fees and costs incurred (including, without limitation, legal fees and debt collection agency handling fees). The Bank reserves the right to impose a finance charge at its prevailing rate pending repayment in full by the Cardholder.**
- 11.2 Where Supplementary Card(s) is/are issued, a Supplementary Cardholder may cancel his/her Supplementary Card whilst the Principal Cardholder may cancel the Principal Card and/or any or all Supplementary Cards at any time by giving not less than 14 days' prior written notice to the Bank. Upon the cancellation of the Principal Card, all its Supplementary Cards shall at the same time be automatically cancelled and the Supplementary Cardholder should, upon request by the Bank, return his/her Supplementary Card to the Bank as soon as possible. **Notwithstanding any such cancellation of the Cards and before their return to the Bank, the Principal Cardholder shall remain liable for all transactions effected through the use of the Principal Card and the Supplementary Cardholder and the Principal Cardholder shall be jointly and severally liable for all transactions effected through the Supplementary Card.**
- 11.3 The Bank may at any time terminate this Agreement in respect of any Card without giving any reason to the Cardholder. Without limiting the generality of the foregoing, the Bank is entitled to terminate this Agreement by listing the Card on its cancellation list or bulletin whereupon the Cardholder's right to use the Card will be revoked.
- 11.4 The Card shall at all times remain the property of the Bank. **The Cardholder shall unconditionally and immediately return the Card or procure the same be surrendered to the Bank upon demand and/or termination of this Agreement (whether by the Cardholder or the Bank). Until the Card is returned or surrendered, the Cardholder shall continue to be liable for all transactions effected through the use of the Card and for all Charges arising as a result of such use notwithstanding the termination of this Agreement. No request to cancel a Card shall be effective unless and until such Card is returned to and cancelled by the Bank.**
- 11.5 The Bank may at any time suspend, cancel or terminate the Card and/or any services thereby offered and/or disapprove any transaction proposed to be effected thereby without giving any reason.
- 11.6 **The Bank shall not be liable for any losses or damages of whatever nature suffered or incurred by the Cardholder or any party whether directly or indirectly as a result of such suspension, cancellation, termination or disapproval.**
- 11.7 In the event that the Bank has fully settled or agreed to settle the payment for any goods and/or services hired or purchased by the Cardholder and the Cardholder agrees to pay the hire or purchase price (whether in whole or in part) of the goods and/or services to the Bank by instalments through the Card, all the outstanding instalments shall become due and payable immediately upon the termination of the Card for whatever reason. **Upon termination of the Card, the Cardholder shall forthwith terminate all arrangements which are authorized or set up prior to the date of termination with any third party in respect of regular/recurring payments charged or debited to the Card Account.**
- 11.8 **If the Card is cancelled, terminated, reported lost, stolen or being used in any inappropriate way, the Cardholder shall terminate all payment arrangements (including direct debit authorization or autopay services, instalment or other periodic payment arrangements) previously entered into with the relevant merchant(s), otherwise such payment arrangements will continue to be debited to the Card Account (or to any replacement card account provided by the Bank) and the Cardholder shall continue to be liable therefor unless the Bank specifically agrees in writing with the Cardholder to the otherwise.**
- 11.9 **If a credit balance remains after the Card Account is terminated, the Cardholder shall promptly arrange to collect the credit balance within one month from the termination date, failing which the Bank shall refund such balance to any person who can show a good claim at any future time. No interest will accrue on any credit balance.**

12 Rights of Set-off and Lien

- 12.1 In addition and without prejudice to any general or banker's lien, right of set-off or similar right to which the Bank is entitled by law, the Bank shall have the right and is hereby authorized (but not bound to) at any time and from time to time hereafter when any sum is due but unpaid by the Cardholder or when the Cardholder has breached any provisions whether under this Agreement or any other agreement(s) with the Bank, without prior notice to the Cardholder to:
- (a) apply any credit balance in any account(s) (whether in the name of the Cardholder solely or jointly with other(s)), whether on current, savings or time deposit and whether in Hong Kong dollars or any other currencies) opened and/or maintained with the branch or any sub-branch or office of the Bank whether in or outside Hong Kong for paying any sum or part thereof owing by the Cardholder to the Bank;
- (b) set off any liability of the Bank to the Cardholder including but not limited to such liability (whether actual or contingent) arising from or out of any transaction; and/or
- (c) exercise a lien over all property of the Cardholder which is in the possession or control of the Bank, for custody or any other reason and whether or not in the ordinary course of business, with power for the Bank to sell such property to satisfy such indebtedness owing by the Cardholder to the Bank.

Where such application of credit balance, set-off and/or lien require(s) the conversion of one currency into another, such conversion shall be calculated at the then prevailing spot rate of exchange as determined by the Bank in its absolute discretion.

12.2 Where Supplementary Card(s) is/are issued, the Bank may:-

- (a) set off the credit balance in any other account of the Principal Cardholder opened and/or maintained with the Bank against any credit balance in the Card Account due from any and/or all Supplementary Cardholders to the Bank; and
- (b) set off the credit balance in any other account of a Supplementary Cardholder opened and/or maintained with the Bank against the debit balance in the Card Account due from that Supplementary Cardholder to the Bank.
- 12.3 **A Supplementary Cardholder shall only be liable for the balance of the Card Account due from him/her to the Bank (but not those due from the Principal Cardholder or other Supplementary Cardholders). However, a Supplementary**

Cardholder may at his/her option make voluntary payments to settle the balances of the Card Account due from the Principal Cardholder and/or other Supplementary Cardholders (as the case may be).

13 Cardholder's Liabilities for Collection Costs and Legal Expenses

- 13.1 The Bank is entitled to appoint any person as its nominee or agent to perform any of the Bank's functions under this Agreement and/or related banking services on its behalf and may delegate any of its powers under this Agreement to such person and the Bank may employ any third party agency (including any debt collection agencies or solicitor) to collect and/or institute legal proceedings to recover any amount from time to time overdue to the Bank under this Agreement.
- 13.2 The Cardholder shall indemnify the Bank in respect of:
- (a) all legal costs and expenses reasonably incurred by the Bank in seeking to collect, recover, enforce payment of any debts due from the Cardholder to the Bank under this Agreement and/or otherwise incurred in any debt recovery process of any sum due from the Cardholder to the Bank; and
- (b) all costs and expenses reasonably incurred by the Bank in connection with the appointment of debt collection agencies provided that the total collection costs recoverable against the Cardholder hereunder shall in normal circumstances not exceed 30% of the aggregate outstanding balance of the Account for the payment of which the Cardholder is responsible.

14 Transaction Record

- 14.1 The Bank's records of all transactions effected by the use of the Card (including the use of Card at any ATM) shall be conclusive evidence of such use and shall be binding on the Cardholder for all purposes.

15. Notice

- 15.1 **Any notice given by the Cardholder hereunder shall be in writing and delivered to the Bank at its GPO Box No. 6085 or such other address as may be notified by the Bank to the Cardholder from time to time.**
- 15.2 Any statement of account or notice or any amendment to this Agreement sent by the Bank to and received by the Principal Cardholder shall be deemed to have been sent to and received by any and all of the Supplementary Cardholders at the same time.
- 15.3 Subject to Clause 15.4 below, written notice or communication shall be deemed to have been duly sent to and received by the Cardholder personally, at the time of such delivery; (b) if sent by prepaid post, 48 hours after posting to the Cardholder's address in Hong Kong last notified in writing to the Bank, or 7 days after posting to the Cardholder's address outside Hong Kong last notified in writing to the Bank; (c) if sent by facsimile, at the time of despatch to the Cardholder's facsimile number last notified in writing to the Bank; (d) if sent by telegraph, 24 hours after despatch; and (e) if sent by any other telecommunication means (e.g. electronic mail), at the time of despatch to the Cardholder's designated email address last notified in writing to the Bank. All notices and/or other communications sent by the Cardholder to the Bank shall only be deemed to have been delivered to the Bank on the day of actual receipt by the Bank.
- 15.4 All written notices and announcements by the Bank shall be deemed to have been duly made and effectively communicated to the Cardholder if the same are published on newspapers(s) or displayed at the hall of the branch, any sub-branches and/or any offices of the Bank as the Bank may in its absolute discretion determine.

16 Amendment

- 16.1 The Bank may (at its discretion) from time to time change any of the terms and conditions of this Agreement and/or the Fees Schedule provided that the Bank shall give the Cardholder at least 30 days' notice before any change of the terms and conditions which affect fees and charges and the liabilities or obligations of the Cardholder, and/or any change in the level of fees and charges (including any change in the basis on which fees and charges are determined) take(s) effect, unless such changes are not within the Bank's control.
- 16.2 **Retention or continued use of the Card after the effective date of any change of the terms and conditions of this Agreement and/or the Fees Schedule shall constitute the Cardholder's acceptance of such changes and agreement to be bound by the same.**
- 16.3 If the Cardholder refuses to accept the change(s) proposed by the Bank, the Cardholder may choose to terminate the Card in accordance with the procedures as set out in Clause 11.1 or 11.2 (as the case may be).
- 16.4 Where a Cardholder terminates his/her Card pursuant to Clause 16.3 within a reasonable period, the Bank will repay the annual or other periodic fees in relation to the Card (if any) on a pro rata basis if the fees can be separately distinguished, unless the amount involved is minimal.

17 Conversion of Foreign Exchange

- 17.1 **All transactions effected by using the Card in currencies other than Hong Kong dollars will be converted into Hong Kong dollars at the prevailing rate as determined by the relevant credit card company on the conversion date plus a foreign exchange conversion charge imposed by the Bank and a reimbursement charge representing the charge levied on the Bank by the relevant credit card company.**

18 Notice to Customers relating to the Personal Data (Privacy) Ordinance (the "Ordinance")

- (a) From time to time, it is necessary for the Cardholders to supply the Bank with data in connection with the opening or continuation of accounts and the establishment or continuation of banking facilities or provision of banking services.
- (b) Failure to supply such data may result in the Bank being unable to open or continue accounts or establish or continue banking facilities or provide banking services.
- (c) It is also the case that data are collected from the Cardholders in the ordinary course of the continuation of the banking relationship, for example, when the Cardholders write cheques or deposit money.
- (d) The purpose for which data relating to the Cardholders may be used are as follows:-
- the daily operation of the services and credit facilities provided to the Cardholders;
 - conducting credit checks at the time of application for credit and at the time of regular or special reviews which normally will take place one or more times each year;
 - creating and maintaining the Bank's credit scoring models;
 - assisting other financial institutions to conduct credit checks and collect debts;
 - ensuring ongoing credit worthiness of the Cardholders;
 - designing financial services or related products for the Cardholders' use;
 - marketing financial services or related products;
 - determining the amounts owed to or by the Cardholders;
 - collection of amounts outstanding from the Cardholders and those providing security for the Cardholders' obligations;
 - meeting the requirements to make disclosure under the requirements of any law binding on the Bank or any of its branches/sub-branches;
 - enabling an actual or proposed assignee of the Bank, or participant or sub-participant of the Bank's rights in respect of the Cardholders to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation; and
 - purposes relating thereto.
- (e) Data held by the Bank relating to the Cardholders will be kept confidential but the Bank may, where it considers necessary or appropriate, provide such information to the following parties for the purposes set out in paragraph (d):-
- any agent, contractor or third party service provider whether such service provider sits in HK SAR, China or elsewhere outside HKSAR who provides administrative, telecommunications, computer, payment or securities clearing or other services to the Bank in connection with the operation of its business;
 - any other person under a duty of confidentiality to the Bank including a group company of the Bank which has undertaken to keep such information confidential;
 - the drawee bank providing a copy of a paid cheque (which may contain information about the payee) to the drawer;
 - credit reference agencies and, in the event of default, to debt collection agencies;
 - any person to whom the Bank is under an obligation to make disclosure under the requirements of any law binding on the Bank or any of its branches/sub-branches; and
 - any actual or proposed assignee of the Bank or participant or sub-participant or transferee of the Bank's rights in respect of the Cardholders.
- (f) If the Bank provides the Cardholders' data to any agent, contractor, service provider or group company outside HKSAR under paragraph (e)(i) or (ii) above, the Bank will impose confidentiality undertakings substantially similar to the data

protection laws in HK SAR on such agent, contractor, service provider or group company if it is subject to less stringent data protection laws in the relevant overseas jurisdiction. In any event, the Bank will remain responsible for ensuring the confidentiality of the Cardholders' data. All such Cardholders' data will be kept confidential and will not be disclosed to third parties except as provided in this notice or as required by applicable law.

- (g) Under and in accordance with the terms of the Ordinance and the Code of Practice on Consumer Credit Data approved and issued under the Ordinance, any Cardholder has the right:-
- to check whether the Bank holds data about him/her and of access to such data;
 - to require the Bank to correct any data relating to him/her which is inaccurate;
 - to ascertain the Bank's policies and practices in relation to data and to be informed of the kind of personal data held by the Bank;
 - to be informed on request which items of data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agency or debt collection agency; and
 - in relation to data which has been provided by the Bank to a credit reference agency, to instruct the Bank upon termination of an account by full repayment to make a request to the credit reference agency to delete such data from its database, as long as the instruction is given within five years of termination and at no time did the account have a default of payment lasting in excess of 60 days within 5 years immediately before account termination. In the event the account has had a default of payment lasting in excess of 60 days the data may be retained by the credit reference agency until the expiry of five years from the date of final settlement of the amount in default or five years from the date of discharge from a bankruptcy as notified to the Bank, whichever is earlier.
- (h) In accordance with the terms of the Ordinance, the Bank has the right to charge a reasonable fee for the processing of any data access request.
- (i) The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of data held are to be addressed as follows:-
- The Data Protection Officer
Bank of Communications Co., Ltd. Hong Kong Branch
20 Pedder Street, Central, Hong Kong
Tel.: (852) 2841 9611 / (852) 2973 8888
Fax: (852) 2810 6993
- (j) The Bank may have obtained a credit report on the Cardholder from a credit reference agency in considering any application for credit. In the event the Cardholder wishes to access the credit report, the Bank will advise the contact details of the relevant credit reference agency.
- (k) Nothing in this Notice shall limit the rights of the Cardholder under the Personal Data (Privacy) Ordinance.

19. Cooperation with Affinity Partner

- 19.1 If the Card is an Affinity Card/Co-branded Card, the Cardholder acknowledges and agrees that the Card, whether a Principal Card or a Supplementary Card, is issued subject also to such cooperation agreement(s) for Affinity Card/Co-branded Card made between the Bank and the relevant affinity /co-branded partner(s). Should there be any amendment of such cooperation agreement(s) or if such cooperation agreement(s) is/are terminated, this Agreement may consequently be amended or terminated.

20. Outsourcing

- 20.1 Without prejudice to the Bank's rights and powers under Clause 18, the Bank may from time to time outsource such administrative, operation, telecommunication, computer, data processing, customer services and/or other banking or credit services in connection with the Bank's business (including the Card services provided to the Cardholders hereunder) to such third party service provider(s) (whether in Hong Kong or abroad) for the outsourcing activities as the Bank may at its absolute discretion think fit. The Bank will ensure that all outsourcing arrangements will comply with the relevant statutory and regulatory requirements for the time being in force.

21. Law and Language

- 21.1 The validity, construction, interpretation and enforcement of this Agreement shall be governed by the laws of Hong Kong and the parties consent to the non-exclusive jurisdiction of the courts of Hong Kong in connection with any suit, action or proceeding arising out of or in connection with this Agreement, provided that nothing contained in this Clause 21.1 shall preclude the commencement of proceedings in any other court of competent jurisdiction.
- 21.2 Each of the clauses and provisions of this Agreement is severable and distinct from the others and if at any time one or more of such clauses or provisions is/are or become(s) invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining clauses and provisions hereof shall not in any way be affected or impaired thereby.
- 21.3 This Agreement shall be binding on the heirs, personal representatives, successors and assigns of the Cardholder.
- 21.4 The Chinese version of this Agreement is for reference only and if there is any conflict or discrepancy between the English and Chinese versions, the English version shall prevail.

22. Miscellaneous

- 22.1 Time is of essence in regard of any obligation of the Cardholder under this Agreement or under any transaction in connection with the Card Account or (as the case may be) any services. No delay or omission on the Bank's part in exercising any right, power, privilege or remedy under this Agreement shall impair such right, power, privilege or remedy, or be construed as a waiver of the same, nor shall any single or partial exercise of any such right, power, privilege or remedy preclude any further exercise of the same or the exercise of any other right, power, privilege or remedy. The rights, powers, privileges and remedies under this Agreement are cumulative and not exclusive of any rights, powers, privileges or remedies provided by law.
- 22.2 **The Cardholder may not assign any of his/her rights and/or obligations under this Agreement without the Bank's prior written consent.** The Bank may assign and/or transfer any of its rights and obligations under this Agreement to any third party and **the Cardholder agrees to execute such documents and do such acts and things as the Bank may reasonably require to give full effect to such assignment or transfer.**
- 22.3 The Bank may from time to time send to the Cardholder informative documents and/or newsletters. It is expressly understood that **the Bank should not be responsible or liable for the contents of any advertisements provided by third party contained therein.**
- 22.4 The Cardholder may choose to enrol in any marketing or promotion program offered by the Bank in conjunction with the Bank's reward system. **By virtue of the enrolment, the Cardholder will also be bound by all the terms and conditions governing and/or relating to such reward system. Upon cancellation or termination of the Card Account, any reward accumulated and/or benefits earned or accrued will automatically be forfeited or otherwise lapse.**
- 22.5 The Bank may add to, modify, suspend or withdraw any of the facilities, services or benefits from time to time available in respect of the Card without notice. Without prejudice to the foregoing, the Bank may provide at its discretion, additional services, benefits or programmes in connection with the Card. Such additional services, benefits or programmes are subject to their own applicable terms and conditions of the Bank and the Bank may withdraw or change any such additional service, benefit or programme and/or the relevant terms and conditions at any time without notice. **The Bank shall not be responsible or liable for whatever losses and/or damages suffered or sustained by the Cardholder in connection with such facilities, services, benefits or programmes (save and except those suffered by the Cardholder arising from negligence or wilful neglect of the Bank).**
- 22.6 The Cardholder agrees and authorizes the Bank to record by tape or by any other means all instructions and requests given by the Cardholder verbally to the Bank and all other verbal communications between the Cardholder and the Bank in connection with the Card and/or related banking services (including those given or communicated by telephone). The Cardholder expressly agrees that if a dispute arises at any time in relation to the contents of any such verbal instructions, requests and/or communications, the tape recording or such other records of such verbal instructions, requests and/or communications, or a transcript of the same certified as a true transcript by an officer of the Bank, shall be conclusive evidence between the Bank and the Cardholder as to the contents and nature of such verbal instructions, requests and/or communications unless and until the contrary is established and may be used as evidence in such dispute.
- 22.7 The Bank reserves the right to refuse to act upon any verbal instructions, requests and/or communications if, in the Bank's opinion, there are reasonable grounds for doing so. The Bank also reserves the right to defer acting on any verbal instructions, requests and/or communications and to require further information and/or written confirmation with respect to such verbal instructions, requests and/or communications as the Bank may consider appropriate.