

## Terms and Conditions for Debit Card

### [Addendum to the Dah Sing Credit / Debit Card Cardholder Agreement ("Cardholder Agreement") (including RMB Cards)]

This Addendum applies to the provision of Debit Cards by Dah Sing Bank, Limited (the "**Bank**"), including without limitation, Dah Sing Multi-Currency Mastercard® Debit Card. This Addendum amends, supplements, is incorporated into and forms part of '*DAH SING CREDIT / DEBIT CARD CARDHOLDER AGREEMENT ("CARDHOLDER AGREEMENT") (including RMB Cards)*', as the same may be amended, supplemented and reinstated from time to time (the "**Cardholder Agreement**"). The provisions of the Cardholder Agreement shall apply to the Debit Card and related services (the "**Debit Card Services**") to the extent that they are relevant and not inconsistent with the provisions of this Addendum. In particular, this Addendum should be read in conjunction with the Cardholder Agreement.

References to "**Addendum**" shall refer to this Addendum, as may be amended and supplemented from time to time, and include each of its Annexures (if any). Unless otherwise defined herein, all capitalized terms herein shall have the same meanings as ascribed to them in the Cardholder Agreement.

**IMPORTANT: Before you use your Debit Card, please read the Terms and Conditions, the Master T&C, and any other terms and conditions of the Bank applicable to the Debit Card carefully. By using (including without limitation activating) your Debit Card, you will be deemed to have accepted all the aforesaid terms and conditions (as may be amended and supplemented from time to time) and will be bound by them.**

#### Definitions

"**ATM Card**" means an ATM card issued by the Bank, within the meaning under the Specific Terms for ATM Card Service of the Bank, as may be amended and supplemented from time to time.

"**Auto FX T&C**" means the Terms and Conditions for Auto FX of the Bank, as may be amended and supplemented from time to time.

"**Master T&C**" means the Master Terms and Conditions / Master Terms and Conditions for VIP Banking of the Bank (including the Specific Terms in the Schedules thereto), as may be amended and supplemented from time to time.

"**Terms and Conditions**" includes these terms and conditions (including the Annexure(s) attached with this Addendum (if any)), the Cardholder Agreement, the terms and conditions concerning the Debit Card provided in the application form(s) concerning the Debit Card and the Auto FX T&C (if applicable), each of which as may be amended and supplemented from time to time.

"**we**", "**us**" or "**our**" means the Bank and its successors and assigns.

"**you**" or "**your**" means a Principal Cardholder or a Supplementary Cardholder of the Debit Card.

#### Applicability of this Addendum, etc.

1. In consideration of the Bank agreeing to provide you with your use of the Debit Card and the Debit Card Services and your operation of your applicable Card Account(s) / Bank Account(s) via the Debit Card, you agree that you shall be bound by (i) the Terms and Conditions (including without limitation, this Addendum), (ii) specifically in

the case of Dah Sing Multi-Currency Mastercard® Debit Card, the Master T&C (in particular, the Specific Terms for ATM Card Service because Dah Sing Multi-Currency Mastercard® Debit Card is one of the Bank's ATM Cards) and (iii) other terms and conditions which govern your Debit Card from time to time in force, and you agree to be bound by the same upon your application made in writing or orally, by electronic means or by your signature on or use of the Debit Card (whether or not you have acknowledged receipt of the Debit Card). Where any conflict arises between the Cardholder Agreement (or the Auto FX T&C (as the case may be)) and the provisions of this Addendum, the provisions of this Addendum shall prevail in respect of the Debit Card Services and the activities and transactions conducted in connection therewith to the extent of any such conflict.

2. You may access your applicable Card Account(s) / Bank Account(s) with your Debit Card subject to the Terms and Conditions as well as other terms and conditions which govern your applicable Card Accounts / Bank Accounts and the applicable payment network or platform from time to time in force.
3. We may offer, vary, suspend, withdraw or cancel the Debit Card Services, the Debit Card and / or your use of the Debit Card at any time. We may also introduce, vary, restrict, suspend, withdraw or cancel all or any of the rights, benefits, services, facilities, rewards and privileges in connection with your Debit Card. Upon cancellation of the Debit Card, all sums due in respect of Debit Card transactions effected by the use of the Debit Card, PIN, OTP or Mobile Device shall become immediately payable without demand.

#### **Security Measures to be taken by Cardholder**

Supplementing Clause 3 of the Cardholder Agreement:-

4. You should take appropriate security measures including (without limitation) the following:-
  - (a) sign your Debit Card immediately upon receipt;
  - (b) take your Debit Card from the ATM or any point of sale terminal after use;
  - (c) make sure that your Debit Card is returned to you promptly after a transaction;
  - (d) at all times take reasonable care of your Debit Card, PIN, OTP and Mobile Device and keep your Debit Card and Mobile Device safely under your personal control and the PIN and OTP secure and confidential to prevent fraud;
  - (e) destroy the original printed copy of the PIN;
  - (f) DO NOT allow anyone else to use your Debit Card, PIN, OTP or Mobile Device;
  - (g) remember your PIN, and keep it and your OTP strictly confidential;
  - (h) never disclose your PIN and / or OTP to anyone else including but not limited to the Bank's staff; the Bank will not ask for any sensitive personal information (such as passwords) through phone calls, SMS or emails;
  - (i) change your PIN regularly;
  - (j) if your PIN is or may have been seen by any other person, change it promptly;
  - (k) DO NOT jot down or keep your PIN on or close to your Debit Card or handle it in any other way that may enable another person to use your Debit Card, PIN and / or Mobile Device; disguise any record of your PIN;
  - (l) DO NOT use obvious numbers for your PIN (such as HKID card number, date of birth, telephone number or other easily accessible personal information) but use other alphanumeric code (if available);

- (m) DO NOT use the same PIN for other services or purposes (such as connecting to the Internet or accessing other websites);
- (n) DO NOT transfer your Debit Card, PIN, OTP and / or Mobile Device;
- (o) DO NOT authenticate the relevant transaction precipitately; be careful when using AutoFill function to input the OTP;
- (p) verify the SMS information, e.g. merchant name, instruction of adding card to mobile payment service (if applicable), transaction amount, currency and credit card number last 4 digits, etc. before inputting the OTP;
- (q) always fill in the 'Total' box on the sales slip and put currency sign before the numerals; DO NOT leave space for other writing;
- (r) make sure only one sales slip is imprinted for each transaction;
- (s) keep the cardholder copy of each sales slip and check it against your applicable Card Account(s) / Bank Account(s) statements or records;
- (t) report to the Bank of any loss or theft of your Debit Card, PIN, OTP or Mobile Device or any suspected unauthorized transaction or use of your Debit Card, PIN, OTP or Mobile Device for any unauthorized purpose or disclosure of your PIN or OTP to any unauthorized person as soon as reasonably practicable in writing or by telephone; and
- (u) count the banknotes immediately after each cash withdrawal made by the Debit Card; DO NOT take away any banknote at the cash dispenser or any card at the card insertion slot left behind by someone else; let the banknote(s) or card return to the ATM automatically.

### **Use of the Card**

Supplementing Clause 4 of the Cardholder Agreement:-

5. If you want to operate any of your applicable Card Account(s) / Bank Account(s) with your Debit Card by electronic or digital means, whether at an ATM, a point of sale terminal, by telephone or other designated electronic, digital or Mobile Device, you shall have to link that / those applicable Card Account(s) / Bank Account(s) to your Debit Card. We may specify any conditions and / or limits relating to the use of the Debit Card by such means. These conditions and / or limits may include (without limitation) the following (or any of them):-
  - (a) designating that / those applicable Card Account(s) / Bank Account(s) to be linked to your Debit Card, or specifying the type(s) and / or number(s) of that / those applicable Card Account(s) / Bank Account(s) that you may link to your Debit Card;
  - (b) designating the currency of any transaction; and/or
  - (c) limiting (including daily transaction, per-transaction and / or other limits) for cash withdrawals, transfers and / or payments effected by the Debit Card by such means.
6. Without limiting our rights, we may set daily transaction and / or per-transaction limits and / or specify the scope of the Debit Card Services available in or outside Hong Kong. If you want to use your Debit Card at an ATM or a point of sale terminal or on Mobile Device outside Hong Kong for cash withdrawals, payments and / or transfers, you are required to set your daily withdrawal, payment and / or transfer limits and corresponding

activation period(s) in advance. You have to set the limit(s) and period(s) through one of the channels and in the manner (including whether the limit(s) apply(ies) individually or collectively) designated by us from time to time. The use of the Debit Card outside Hong Kong is subject to fees and charges (as we may reasonably prescribe from time to time) and the applicable law and regulations in the relevant overseas jurisdiction(s).

7. You are responsible even if:
  - (a) you do not sign a sales slip (including where a transaction may be effected by telephone, mail, electronic means or direct debit arrangement without a sales slip or without your signature) or the signature on the sales slip is different from the signature on your Debit Card; and / or
  - (b) the transaction is effected involuntarily.
8. The Principal Cardholder is responsible for:-
  - (a) all transactions effected by the use of each Debit Card, PIN, OTP and Mobile Device (including but not limited to all related fees and charges); and
  - (b) any failure to comply with the Terms and Conditions by the Cardholder.
9. You shall not, whether with or without your knowledge, use the Debit Card, PIN, OTP or Mobile Device to effect any transaction which can contravene the laws of any jurisdiction.
10. You agree that when the Debit Card, PIN, OTP or Mobile Device is used to effect, process or conduct any transaction, it is or shall be deemed to be used with your authority and knowledge whether or not you have actually authorised and / or have knowledge of the use of the Debit Card, PIN, OTP or Mobile Device and we shall debit against your relevant Card Account(s) / Bank Account(s) any such amount transacted or processed through the use of the Debit Card, PIN, OTP or Mobile Device. You shall accept our records of all transactions effected, processed or conducted through the use of the Debit Card, PIN, OTP or Mobile Device as correct and conclusive, save in the case of manifest error, and you agree to be bound by our records.

### **Sufficient Funds**

Supplementing Clause 5 of the Cardholder Agreement:-

11. For local / overseas spending / withdrawal transactions in currencies, namely, Hong Kong Dollar, United States Dollar, Pound Sterling, Japanese Yen, Renminbi, Euro, Australian Dollar, New Zealand Dollar, Singapore Dollar, Canadian Dollar or Swiss Franc, we will convert the entire foreign currency transaction amount into Hong Kong Dollar for debit from your applicable Hong Kong Dollar Card Account(s) / Bank Account(s) according to a rate determined by us with reference to the exchange rate adopted by Mastercard on the date of conversion. The following is the risk disclosure regarding Foreign Currency Trading - Foreign currency trading involves risks. Foreign currency investments are subject to exchange rate fluctuation which may provide both opportunities and risks. The fluctuation in the exchange rate of foreign currency may result in losses in the event that you convert the foreign currency into Hong Kong Dollar or other foreign currencies. Before making investment decision, you should read and understand the offering documents of such products, including but not restricted to the risk disclosure statement and health warning.
12. Notwithstanding Clause 11, if you effect a transaction when there are insufficient funds in the related Card Account(s) / Bank Account(s) to process such transaction and there is / are cost, expenses, loss or damage incurred to or suffered by the Bank arising from or in relation to such transaction, you shall fully indemnify the

Bank against any such cost, expenses, loss or damage, and the Bank shall have the right to settle the relevant cost, expenses, loss and / or damage by debiting any of your Card Account(s) / Bank Account(s) in such manner as the Bank considers appropriate.

13. When you make a transaction by using your Debit Card, the relevant transaction amount will be temporarily held until the actual transaction amount is deducted from your applicable Card Account(s) / Bank Account(s). Please note that the transaction amount temporarily held from your applicable Card Account(s) / Bank Account(s) will be rounded up to the nearest cent.

### **Charges**

14. Supplementing Clause 7 of the Cardholder Agreement, we will give prior notice for any change in the level of fees and charges in connection with the use of your Debit Card and / or the Debit Card Services. We will debit the applicable fees and charges as we consider reasonable from any of your applicable Card Account(s) / Bank Account(s).

### **Loss and Theft**

Supplementing Clause 10 of the Cardholder Agreement:-

15. Without reducing or limiting the effect of Clauses 10(a) and 10(b) of the Cardholder Agreement, please notify the Bank in writing of any errors, discrepancies, unauthorized debits or other transactions or entries on Card Account(s) / Bank Account(s) statements arising from whatever cause, including, but without limitation, forgery, forged signature, fraud, lack of authority or negligence, within 90 days after delivery; otherwise, the balance shown in such statements shall be final and conclusive and you shall be deemed to have agreed to waive your rights to raise objections or pursue any remedies against the Bank. Notwithstanding the aforesaid, in case of any errors, discrepancies or unauthorized purchase transactions related to your Debit Card, please refer to the Bank's Debit Card / ATM Card Chargeback Mechanism for details / necessary actions to be taken; for any enquiry about the aforesaid, please call our Customer Service Hotline 2828 8000, visit the Bank's website or visit any of our branches during business hours.
16. You shall remain liable for any unauthorized transaction if:-
- (a) you have knowingly (whether or not voluntarily) permitted any other person to use your Debit Card, PIN, OTP or Mobile Device; or
  - (b) you have acted fraudulently or with gross negligence in using or safeguarding your Debit Card, PIN, OTP or Mobile Device; your failure to follow any of the security measures recommended by us from time to time regarding the use or safekeeping of your Debit Card, PIN, OTP or Mobile Device can be treated as your gross negligence.

### **Breach and Termination**

17. Supplementing Clause 12 of the Cardholder Agreement, your Debit Card may also be terminated (at the Bank's sole discretion) if your integrated account and / or applicable Card Account(s) / Bank Account(s) is / are terminated.

## **Exclusions of Liability**

Supplementing Clause 13 of the Cardholder Agreement:-

18. We are not liable to you or any other person for the following (or any of them):-
- (a) any delay or failure in providing any of the Debit Card Services or our equipment or other facilities to you to the extent that it is caused by or attributable to any circumstance beyond our reasonable control;
  - (b) the availability or performance of any ATM, point of sale terminal or other device provided or operated by a merchant or any other person to enable the use of the Debit Card or any of its functions (including without limitation the contactless payment function); and
  - (c) any consequential or indirect loss arising from or in connection with the use of your Debit Card, PIN, OTP or Mobile Device.
19. We are not responsible for any merchant's refusal to accept your Debit Card, PIN, OTP or Mobile Device. We are also not responsible for any goods or services supplied to you by any merchant. Your obligations to us under the Terms and Conditions are not affected and will not be relieved or reduced by any claim made by you against a merchant. You are responsible for resolving any dispute between you and a merchant. In particular, you and any merchant have to agree on the setting up, modification and / or termination of any autopay or direct debit arrangement to charge payments to your applicable Card Account(s) / Bank Account(s). We have the right not to act on any request to set up, modify or terminate such arrangement if there is any dispute between you and the merchant.
20. We shall be entitled to charge and debit your applicable Card Account(s) / Bank Account(s) in respect of all transactions effected by the use of your Debit Card, PIN, OTP or Mobile Device notwithstanding the non-delivery or non-performance of any merchant, any defect in the goods or services provided by any merchant, or the failure of any merchant to provide or make available to you any of the merchant's goods, services, benefits, discounts or programmes. You must seek redress in respect of such goods, services, benefits, discounts or programmes from the relevant merchant directly.
21. During the investigation of a disputed transaction between you and any merchant, we have the right to charge and debit your applicable Card Account(s) / Bank Account(s) for the transaction and refund the relevant amount to you after the investigation and if the related result supports your claim. We have the sole discretion whether or not to make refund pending the result of the investigation.
22. We have the right to convert the refund amount into another currency at the prevailing exchange rate determined by us and at the time as we consider appropriate. You shall bear all exchange rate risks, losses, commissions and other fees and charges that may arise.

## **Card Issue and Replacement**

23. We have the right to decide on the card issue or replacement arrangement (as the case may be) if there is a change in your integrated account tier and will notify you of the card issue or replacement arrangement (as the case may be) in such case.
24. We may (but have no obligation to) issue a replacement Debit Card to you. If we issue a replacement Debit Card, we may charge a handling fee by debiting any of your applicable Card Account(s) / Bank Account(s). For the

related service charges, please refer to our "Bank Service Charges" booklets or visit our website.

### **Joint Account**

25. Where your applicable Card Account(s) / Bank Account(s) is / are in joint names, we may (at our sole discretion) issue the Debit Card to anyone who is authorised singly to operate your applicable Card Account(s) / Bank Account(s).
26. If you and any other person sign or agree to be bound by the Terms and Conditions:
- i. each person is jointly and severally liable with each other for the obligations and liabilities in connection with the Debit Card, the Debit Card Services and the Terms and Conditions; and
  - ii. any notice from us to any one of such persons will be considered an effective notice to all such persons.

### **Debit Card Type**

27. The type of the Debit Card issued to you will depend on your integrated account tier.

### **Miscellaneous**

28. No person other than you and us will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of this Addendum.
29. This Addendum is governed by and will be construed according to Hong Kong laws. You agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.
30. The English version of this Addendum prevails to the extent of any inconsistency between the English and the Chinese versions. Any Chinese version of this Addendum is for reference only.

### **Debit Card "Cash Reward" ("Cash Reward") Campaign (only applicable to Debit Card)**

31. We may offer the Cash Reward to transactions made by the Debit Card ("**Eligible Transactions**"). Eligible Transactions only include in-store spending transactions, contactless payments, designated mobile payment service transactions (including Apple Pay, Google Pay™ and Samsung pay) and online shopping transactions made through the Mastercard network by using the Debit Card and posted to applicable Card Account(s) / Bank Account(s).
32. We have the sole discretion to set, vary, suspend or withdraw any Cash Reward arrangement from time to time, including without limitation the following matters:
- a) the rate of the Cash Reward (including without limitation the different rebate rates applicable to different types of the Debit Card, customer segments and transaction types);
  - b) the minimum and / or maximum amount(s) of the Cash Reward which may be earned by you;
  - c) the types of the transactions made by the Debit Card which are eligible for earning the Cash Reward;
  - d) the minimum and / or maximum limit(s) on the transaction amount for earning the Cash Reward;
  - e) how, when and in which currency the Cash Reward will be paid;
  - f) the channel through which a transaction must be effected in order to be eligible for earning the Cash Reward;
  - g) the circumstances under which any Cash Reward paid to you is to be subsequently reversed, cancelled

or identified as ineligible and our right to deduct such Cash Reward from your applicable Card Account(s) / Bank Account(s); and

h) any other details relating to earning or paying the Cash Reward.

33. The Cash Reward for the Eligible Transactions posted to the applicable Card Account(s) / Bank Account(s) will be directly credited to the applicable Card Account(s) / Bank Account(s) within 3 months from the date of posting.

34. We have the right not to pay any Cash Reward and the right to debit from your applicable Card Account(s) / Bank Account(s) any Cash Reward paid to you if, in our reasonable opinion, there is fraud or abuse relating to the earning or using of the Cash Reward. Such fraud or abuse may include (but not be limited to) obtaining refund of the amount of a transaction by any means after earning the Cash Reward for that transaction.

35. We have the right to cancel or claw-back any unused Cash Reward upon expiry or termination of your Debit Card.

36. We have the right not to offer the Cash Reward if your applicable Card Account(s) / Bank Account(s) is / are restricted or conditions have been imposed for accessing such Card Account(s) / Bank Account(s).

37. We may refuse to provide the Cash Reward for ineligible Debit Card transactions, including but not limited to the following transactions :

- a) ATM-related transactions;
- b) Debit Card cash advances transactions;
- c) purchase transactions effected outside of Mastercard network;
- d) bank handling fees (including but not limited to annual fees, financial charges, late fees and cash advance handling fees, etc.);
- e) quasi-cash transactions, including:
  - i. casino, betting and gambling transactions;
  - ii. transactions at non-financial institutions (including (but not limited to) purchases of foreign currency, money orders and traveller's cheques);
  - iii. transactions at financial institutions (including purchases of products, services and merchandise from banks and / or securities / investment trading platforms);
  - iv. wire transfers;
  - v. rental payment;
  - vi. property purchases;
  - vii. purchases of cryptocurrencies;
  - viii. installment payment;
- f) unposted / cancelled / refunded / unauthorized / chargeback transactions; and
- g) mobile transfers and value-added transaction (including but not limited to PayMe and TNG, etc.).

38. We determine the eligibility of transactions based on merchant codes issued by the relevant card association from time to time. Since the codes are managed by the card association, we are not liable for their accuracy or categorization of transaction merchant types. Our decision on the eligibility of a transaction for the Cash Reward is final and conclusive.



39. We have the right to determine the currency in which the Cash Reward will be paid. We will try (but do not guarantee) to pay you the Cash Reward in the same currency as the one in which the transaction was settled, where feasible.
40. If we decide to pay the Cash Reward in a currency that is different from the currency that was used to settle the transaction, we will calculate the Cash Reward amount at the prevailing exchange rate determined by us with reference to the exchange rate set by the relevant card association (if available).
41. The Cash Reward amount will be rounded to the nearest cent.
42. You will not be entitled to the Cash Reward if you terminate your applicable Card Account(s) / Bank Account(s) and / or Debit Card before the Cash Reward is credited to the relevant Card Account(s) / Bank Account(s).
43. In case of fraud or abuse, or if you cancel or charge off the relevant transaction(s) after the Bank's posting of the Cash Reward, the Bank reserves the right to debit the amount equivalent to the value of the Cash Reward given to you from any of your Bank Account(s) without prior notice.
44. To enjoy the Cash Reward, your applicable Card Account(s) / Bank Account(s) linked with your Debit Card must be valid.
45. You are required to keep all relevant original sales slips. In case of any dispute, the Bank reserves the right to request you to submit the relevant original sales slips and / or other supporting documents for inspection. All sales slips and other supporting documents submitted to the Bank (whether original or copies) will not be returned.

**Notice of Amendment of the Cardholder Agreement (applicable to Dah Sing Multi-Currency Mastercard Debit Card Cardholders)**

You agree that the following provisions of the Cardholder Agreement shall be supplemented and / or amended as follows (the new content added to the existing provisions is indicated in *italics and underlined* while the deleted content is crossed out with strikethrough lines):-

46. Clause 1(f):-

"(f) "Bank Account" means an account of the Cardholder (other than a Card Account) maintained with the Bank for, amongst other things, effecting Banking Transaction."

47. Clause 1(p):-

"(p) "Mobile Device" means the mobile phone or mobile device or personal computer or electronic wearable or otherwise electronic device which may receive the OTP and / or be used (or has been used) to initiate a Transaction."

48. Clause 4(a):-

"(a) The Card is denominated in RMB or Hong Kong Dollars, except that a Dual Currency Credit Card is denominated in both RMB (in respect of the RMB account) and Hong Kong Dollars (in respect of the Hong Kong Dollar account) and a Dah Sing Multi-Currency Mastercard® Debit Card is denominated in the applicable multi-currencies as designated by the Bank. RMB Card and (in respect of the RMB account comprised in it) Dual Currency Credit Card are only valid for use in Mainland China (unless otherwise announced by the Bank) and for acquisition of goods and / or services from designated merchants and / or cash advances in RMB at designated ATM or other outlets."

49. Clause 6(b):-

"(b) The Statement shall indicate in Hong Kong

~~₹~~Dollars, ~~₹~~RMB for RMB Card (in relation to Dual Currency Credit Card, in Hong Kong ~~₹~~Dollars for the Hong Kong Dollar account and in RMB for the RMB account) or otherwise the relevant Transaction currency(ies) (in relation to Dah Sing Multi-Currency Mastercard® Debit Card): (i) the amount then outstanding (in respect of both the Principal Card and Supplementary Card where applicable) as at the date of the Statement; (ii) the payment due date; (iii) the minimum payment required; (iv) (where a Transaction is incurred or processed in a currency other than the currency of the Card Account comprised in the Card (except Dah Sing Multi-Currency Mastercard® Debit Card)) the Hong Kong ~~₹~~Dollar or (in the case of RMB Card or the RMB account comprised in Dual Currency Credit Card) RMB equivalent of the Transaction at such exchange rate as the Bank may determine or (in the case of Multi-Currency Mastercard® Debit Card) the currency of the relevant Transaction and its Hong Kong Dollar equivalent at such exchange rate as the Bank may determine."

50. Clause 18:-

**"Insurance Policy (only applicable to Credit Card (only applicable to Credit Card (Debit Card and UnionPay Credit Card (including but not limited to Dual Currency Credit Card and RMB Card) excluded))**

The following provisions shall apply where the Cardholder has elected to join the Optional Payment Protection Plan. Notwithstanding anything mentioned herein, such payment protection plan shall not be applicable to Debit Card and UnionPay Credit Card (including but not limited to Dual Currency Credit Card and RMB Card).

(a) Where there is no breach of the terms of the relevant insurance policy ("the Insurance Policy") or the terms of this Agreement and provided that no premiums are in arrears, the Bank agrees (i) in the event of the Principal Cardholder's death, to arrange payment by the relevant Insurer ("the Insurer") to the Bank of the entire balance due on the Card Account at the date of the Bank's receipt of Notice of Death subject to an absolute maximum as announced by the Bank but excluding any charges mentioned above; (ii) in the event of the complete inability of the Principal Cardholder, as a result of injury or sickness to perform for remuneration each and every duty of his / her own occupation, (such a disability must continue for not less than 30 days in duration and be certified by a registered medical practitioner and his / her employer), to arrange payment by the Insurer to the Bank of the minimum payment due in the Statement for a maximum period of 12 months and up to an upper limit of all claims under this benefit of a sum stipulated by the Bank. But pre-existing conditions are excluded. (b) The cover under the Insurance Policy has no surrender value and the Bank or the Insurer reserves the right to terminate the cover under the Insurance Policy due to the Cardholder's breach of these terms herein or failure to pay premiums due. (c) Claims shall be made to the Bank in writing. Such claims will be paid provided that the Principal Cardholder is covered by the terms of the Insurance Policy and satisfactory evidence of the claim is received. (d) The Insurance Policy covered by this Agreement is

governed by the Master Policy issued by AXA China Region Insurance Company Limited ("AXA China Region"), whether or not the Cardholder has been supplied with a copy of the Master Policy. The Master Policy is available for inspection on request at the Head Office of AXA China Region Dah Sing Life Assurance Company Limited at normal business hours and a copy of which is available for inspection at the office of AXA China Region Dah Sing Life Assurance Company Limited in Hong Kong currently situated at 10/F-13/F, 15/F-16/F, 18/F-20/F, Vertical SQ, 28 Heung Yip Road, Wong Chuk Hang 17/F, Island Place Tower, 510 King's Road, North Point, Hong Kong at the normal business hours upon request. (e) The Insurer reserves the right to require the Cardholder to undergo such medical or other examination as the Insurer may require. (f) The cover under the Insurance Policy is underwritten by AXA China Region Dah Sing Life Assurance Company Limited (a company incorporated in Bermuda-Hong Kong with limited liability and having its office at 10/F-13/F, 15/F-16/F, 18/F-20/F, Vertical SQ, 28 Heung Yip Road, Wong Chuk Hang 17/F, Island Place Tower, 510 King's Road, North Point, Hong Kong). (g) The cover under the Insurance Policy will be automatically cancelled if the minimum payment due is not paid within sixty days after payment due date. Reinstatement of the cover shall be on such terms as the Insurer may decide from time to time. (h) The Cardholder agrees to pay such premium as required for the cover under the Insurance Policy as notified by the Bank from time to time.