



## Conditions for the use of E-Services

These Conditions for the use of E-Services were updated on 16-October-2014.

### 1. Services offered

1.1 The term E-Services refers to the e-banking services provided by Bank J. Safra Sarasin Ltd, Singapore Branch (the "Bank").

1.2 The current service offering and scale of charges for E-Services together with any additions and amendments are included in the Bank's website or they will be notified in an alternative form to client. The Bank's client advisors can provide additional information or answer any queries. The same applies in relation to investment instruments or asset management.

### 2. Access to E-Services

2.1 Technical access by the client or his authorised representative to the E-Services is via the Internet through an Internet service provider selected by the client or authorised representative and special browser software that the client or authorised representative acquires independently from third parties.

2.2 Access to E-Services is protected by three or more security levels with self-identification, either with a token (e.g. ActivCard) or by SMS log-in:

To access the Bank's E-Services, the user must identify himself by entering the following:

a) Access with a token (e.g. ActivCard):

- user ID assigned by the Bank to the client or his authorised representative (1<sup>st</sup> security level);
- password assigned by the Bank to the client or his authorised representative (2<sup>nd</sup> security level);
- PIN code: entry of PIN code on the token (3<sup>rd</sup> security level);
- token: entry of the transaction number regenerated by the card every minute (4<sup>th</sup> security level).

b) Access by SMS log-in:

- user ID assigned by the Bank to the client or his authorised representative (1<sup>st</sup> security level);
- password assigned by the Bank to the client or his authorised representative (2<sup>nd</sup> security level);
- entry of PIN code of the mobile phone of the client or his authorised representative (if enabled) (3<sup>rd</sup> security level);
- entry of transaction number (log-in) generated by the E-Services system and sent to the mobile phone of the client or his authorised representative by SMS (4<sup>th</sup> security level);

The Bank has full discretion at any time to add additional authentication procedures for access to E-Services or change or cancel existing authentication procedures. The Bank specifically reserves the right to switch the authentication procedure for clients or authorised representatives with tokens to SMS log-in and vice-versa. Any changes to authentication procedures shall be communicated to the client or his authorised representative in an appropriate manner.

2.3 The client or his authorised representative is required to change the password issued by the Bank immediately upon receipt and subsequently to change the password on a regular basis.

2.4 Any user identifying himself correctly as described in 2.2 (self-identification) is entitled to use the Bank's E-Services.

2.5 In order to protect the client, the Bank is entitled at any time, and without giving reasons, to refuse to issue information through the E-Services and to insist that the client or his authorised representative provide a different form of authentication (by signature or by personal visit).

2.6 The Bank may use its discretion in introducing additional technical security systems related to the use of E-Services or individual E-Services.

### 3. Electronic delivery of bank documents

3.1 The Bank reserves the right to provide the client and at the Bank's free discretion simultaneously or at a later time his authorised representative with bank documents by electronic means, either exclusively or in addition to normal dispatch by post. If this service is provided in the future, the following conditions shall apply.

3.2 As soon as the service of exclusively electronic provision of bank documents is available, the Bank shall announce this to the client by written or electronic means or another method which it deems suitable and also inform the client about the way he can use this new service.

3.3 Within the framework of the service of electronic provision of bank documents, the Bank shall send to the client and his authorised representatives certain bank documents for all accounts and custody accounts included in the Agreement for the use of



E-Services by sending them in electronic form, instead of paper form, to the mailbox of the client or his authorised representative within the E-Services. The client notes that all E-Services users who have entitlement relating to the above accounts and custody accounts (including authorised representatives) are able to access the electronic bank documents. A list of the categories of bank documents provided by the Bank electronically via E-Services can be requested from your CRM. The Bank expressly reserves the right, at its free discretion, to switch further documents that are currently sent in paper form to electronic service.

3.4 The client hereby expressly acknowledges that the Bank fulfils in particular its duties of notification and accountability by electronic service of bank documents in its E-Services mailboxes.

3.5 Electronic dispatch of bank documents is conducted in PDF format (expressly subject to change). The client is responsible for installing the corresponding software required to display the documents.

3.6 The bank documents provided electronically are deemed to have been delivered to the client, irrespective of any subsequent additional dispatch by post, within the meaning of the terms and conditions which govern the relationship between the Bank and the client (i.e. Conditions for Account Opening and Maintenance) ( the " Terms and Conditions"). The periods for making complaints in accordance with the Terms and Conditions (sections 32) also commences at the time of availability of the electronic documents.

3.7 The Bank accepts no liability for losses due to bank documents provided electronically not having been accessed at the right time. This applies in particular for notification of direct debit charges with the right of objection.

3.8 Electronic bank documents are available for downloading within E-Services for 12 months. They are then deleted. The deletion is carried out irrespective of the above period in the case of termination of the account and/or custody account for which the electronic service of documents is effected or upon cancellation of the Agreement for the use of E-Services. It is the responsibility of the client or his authorised representative to access the documents beforehand if necessary and to save them. The Bank accepts no liability for losses caused by deletion of documents.

3.9 If necessary, bank documents provided electronically may subsequently be requested in hardcopy against payment of a fee.

3.10 The Bank is entitled to send the bank documents scheduled for exclusively electronic service either additionally or exclusively in paper form by post to the client's domicile address last notified to the Bank, if the Bank considers this, at their own free discretion, appropriate for objective reasons (primarily for the protection of the client). The Bank accepts no liability for loss resulting from postal dispatch.

3.11 The electronic bank documents have the same periodicity as bank documents hitherto dispatched by postal service. Modification of this periodicity within the E-Services is not possible.

3.12 The Bank can provide no guarantee that bank documents accessed electronically and subsequently printed out meet the standards of proof required in court or other administrative proceedings (e.g. tax assessment procedure).

3.13 The electronic service of bank documents (exclusively or in addition to normal dispatch by post) may be cancelled by the client or by the Bank in writing at any time without stating reasons. The cancellation then also applies for service to all authorised representatives. In the case of cancellation of the exclusively electronic service, then in the absence of any instructions to the contrary, from the time of the cancellation all documents shall be sent only to the client at his last domicile address notified to the Bank.

3.14. There may be discrepancies between the statements and advices officially issued by the Bank (e.g. the advices for non-deliverable options, Target Pivot FX accumulators and structured notes) and the information provided through the E-Services. Should there be any such discrepancies, the statements and advices officially issued by the Bank shall prevail.

#### **4. Duty of care of the client or his authorised representative**

4.1 The client and his authorised representative are obliged to keep secret all the personal identification details (see 2.2) and to prevent them from being misused by unauthorised persons. In particular, after changing the password, the client or his representative must not write down the password or store it in an unprotected form on the client's or authorised representative's computer. Furthermore, the password and user ID should not be codes that are easy to guess (e.g. dates of birth, phone numbers etc.). Individual identification details must be kept separate from each other. The client bears all risks deriving from the disclosure or use (including misuse and illegal use) of his own identification details or those of his authorised representative. The Bank does not accept any liability in this respect.

4.2 The duty to keep identification details secret applies to each individual authorised representative. The client is therefore also liable for any losses resulting from authorised representatives misusing the identification details of other authorised representatives.

4.3 If there is any reason to suspect that unauthorised third parties may have discovered an identification detail of the client or his authorised representative, the relevant identification detail must be changed, the Bank must be informed immediately and if necessary the client must bar access to E-Services or request the Bank to bar access (see 7).



4.4 The client and his authorised representative must notify any card loss (token loss) to the Bank immediately, and must also arrange for access to be barred as soon as possible in accordance with 7.2. Requests to issue replacement cards, including replacements for authorised representatives, to the branch where the account/custody account is held may only be submitted by the client, not by his authorised representative.

4.5 Users who lose their mobile phone must inform the Bank promptly and arrange for their service provider to block it immediately.

4.6 The client or his authorised representative must check all data they enter and the confirmations from the E-Services system to ensure they are complete and accurate. Responsibility for data sent by the client or his authorised representative remains with the client until confirmation is received from the Bank's E-Services system.

4.7 The client or his authorised representative must minimize security risks associated with the use of the Internet or mobile phone network (e.g. viruses, unauthorised access by third parties, etc.) by use of suitable protection mechanisms (in particular anti-virus programs with active updates, a secure firewall, a high security level on the used internet browser and an operating system with current service packs applied).

## 5. Scope of the liability of the Bank and its employees

5.1 The Bank does not guarantee in any way the accuracy and completeness of the data transmitted via its E-Services. In particular, details of accounts and custody accounts (balances, statements, transactions, etc.) as well as any generally available information such as stock market and currency prices are not binding. E-Services data does not constitute a binding offer unless it is explicitly designated as such.

5.2 E-Services traffic runs via an open network, the Internet, which uses public telecommunication channels without any special protection. The Bank accepts no liability for losses resulting from the use of the Internet. In particular the Bank accepts no liability for losses suffered by the client or his authorised representative as a result of transmission errors, technical faults, malfunctions, illegal intrusion into network equipment, network overload, malicious blocking of electronic access by third parties, Internet malfunctions, interruptions or other shortcomings on the part of network operators.

5.3 The Bank does not accept liability for the consequences of malfunctions or interruptions, in particular in processing, in the Bank's E-Services operation (e.g. caused by illegal hacking into the Bank's system), except in the case of gross negligence.

5.4 The Bank also accepts no liability for any software supplied by it (e.g. on diskette/CD or via download) or for any consequences that result from or during the transportation of the software via the network (e.g. the Internet).

5.5 If the Bank discovers security risks, it reserves the right to suspend its E-Services temporarily at any time in order to protect the client until these risks are eliminated. The Bank is likewise entitled to interrupt the relevant services for maintenance works. The Bank does not accept liability for any losses arising from such interruptions.

5.6 In the case of slight negligence the Bank does not accept liability for losses caused by its auxiliary staff in the performance of their work.

5.7 The Bank is entitled to engage specialists to optimise the E-Services it offers. In this case it undertakes only to exercise due care in selecting and instructing third parties who are otherwise bound by banking secrecy and privacy and personal data protection laws in Singapore.

5.8 The Bank does not accept any responsibility for the computer of the client or his authorised representative, technical access to the E-Services or for the software required for it. The client or his authorised representative note in particular that the Bank does not sell the software required to use the E-Services.

## 6. Security

6.1 In order to protect the client, a multi-level security system has been developed which uses amongst other things an encryption procedure customary in the banking business. As in most cases, however, absolute security cannot be guaranteed: the client's or authorised representative's computer, the provider's computers and the public networks are part of the E-Services system and may become a weak point in the system since they are outside the Bank's control.

6.2 The client or his authorised representative acknowledges the following additional risks, for which the Bank cannot accept any liability:

- Insufficient knowledge of the system on the part of the client or his authorised representative and inadequate security measures on the computer of the client or his authorised representative may make it easier for unauthorised parties to enter the system (e.g. inadequately protected storage of data on the hard disk, file transfers, residual screen images etc.). It is the responsibility of the client or his authorised representative to obtain information about the necessary security measures.



- It is impossible to exclude the possibility of traffic monitoring by network operators (e.g. Internet service providers); this means a network operator may be able to track when the client or an authorised representative (including external asset managers) have made contact with whom.
- There is a latent risk that a third party may gain access to the computer of the client or his authorised representative without being detected while they are using E-Services (e.g. Java or ActiveX application).
- When using a public network (e.g. the Internet) there is a danger that viruses or other harmful programs (e.g. Trojans or spyware) may infect the end user's computer if the computer is connected to the Internet. Virus-scanning programs with active updates, a secure firewall, a high security level on the used internet browser and an operating system with current service packs applied may support the client or his authorised representative in their security measures.
- It is important that the client or his authorised representative only work with software from trustworthy sources.
- The availability of the Internet or mobile phone network cannot be guaranteed. In particular it is possible that transmission errors, technical faults, malfunctions, illegal intrusion into network equipment, network overload, malicious blocking of electronic access by third parties, interruptions or other shortcomings on the part of network operators may occur.
- Data downloaded by the client or his authorised representative while using E-Services (e.g. customer data such as overviews of accounts/custody accounts) are automatically placed in temporary storage by the client's or authorised representative's browser software on the client's or authorised representative's computer (temporary Internet files/cache). At the same time the client's or authorised representative's browser software stores all the Internet addresses (history) accessed by the client or his authorised representative. This can enable a third party who gains access to the client's or authorised user's computer to access client data and draw conclusions about an existing banking relationship. The Bank therefore recommends that the cache and history be cleared at the end of every use of E-Services and to restart the internet browser before every E-Services session.
- Client data exported from E-Services into other programs (e.g. Excel, Word etc.) by the client or his authorised representative or filed electronic bank documents will be filed unprotected on the computer terminal if the client or his authorised representative fail to take any further precautions. This may enable a third party gaining access to the computer terminal of the client or his authorised representative to access client data and to make inferences regarding an existing banking relationship.

6.3 When using E-Services, cookies (strings of information sent by a website and stored on the user's computer) will be temporarily stored or accessed on the client's or authorised representative's computer. In this way the Bank is able to provide navigation shortcuts for the benefit of the client or his authorised representative. Only a minimum of information will be stored in the cookies created by the Bank. By modifying the Internet browser settings it is possible to prevent cookies being placed on a computer. Depending on the browser settings selected, it is possible that blocked cookies may reduce the functionality of E-Services or prevent access to them. The Bank accepts no liability for such restriction.

## **7. Barring access**

7.1 The client can bar his own access and that of his authorised representative to the Bank's E-Services, while the authorised representative can only bar his own access. A request for access to be barred can only be made during normal business hours and only to the branch where the account/custody account is held and it should be confirmed to the Bank in writing immediately thereafter.

7.2 In addition, the client or his authorised representative may bar their own access within the Bank's E-Services.

7.3 Bars can be cancelled upon request by the client at the branch where the account/custody account is held. The request should be submitted or confirmed in writing. Authorised representatives can only remove bars they have placed themselves on their own access.

7.4 The Bank is entitled to bar the client and/or one or all of his authorised representatives from accessing individual services or all services at any time without stating reasons or prior notice if in their opinion this is appropriate under the circumstances (primarily to protect the client). The Bank accepts no liability for losses resulting from such a bar.

## **8. Banking secrecy and confidentiality**

### **8.1 General**

Users should note that banking secrecy and privacy and personal data protection laws apply only to data stored within Singapore.

### **8.2 E-Services**



The client also notes that data is transported amongst other things via an open network that is accessible to the public (e.g. the Internet and/or mobile phone network). This also applies to data sent by e-mail or SMS. Consequently, data may be frequently transmitted across borders without controls. This can even happen with a data transfer where the sender and recipient are situated in Singapore.

### 8.3 Confidentiality

8.3.1 The Bank will treat information relating to the client as confidential, but unless consent is prohibited by law, the client consents to the transfer and disclosure by the Bank of any information relating to the client to the Bank's holding companies, branches, subsidiaries, representative offices, affiliates, agents and any third parties selected by the Bank (each, the "transferee") wherever situated, for confidential use. The Bank and any of the transferees may transfer and disclose any such information to any person as required by any law, court, regulator or legal process in Singapore or any other jurisdictions outside Singapore, as the case may be. This agreement will apply to the client subject to the prevailing Personal Data Policy of the Bank in relation to the Personal Data Protection Act of Singapore.

8.3.2 The client consents to his information being used, processed and stored in or outside Singapore, by third parties on the Bank's behalf. The Bank may contract with the third parties to take reasonable care to keep the client's information confidential and to observe, in conformity with local laws and regulations, the requirements of the prevailing Personal Data Policy of the Bank in relation to the Personal Data Protection Act of Singapore. Local and overseas regulatory and judicial authorities may in certain circumstances have access to the client's information.

8.3.3 The client consents to his information being transferred to another jurisdiction outside Singapore, as the case may be, and to any matching procedures being carried out. The client may withdraw his consent by giving the Bank 30 days' prior written notice.

8.3.4 If the client is an individual, he acknowledges receipt of the Notice and agrees that the contents of the Notice (as the same may be amended by the Bank from time to time) shall be binding on the client. If the client is a body corporate, the foregoing shall be binding on individuals whose personal data is held by the Bank in relation to the client's account(s).

8.3.5 The client acknowledges and agrees that the E-Services may from time to time be outsourced by the Bank to its regional or global processing centers, holding companies, branches, subsidiaries, representative offices, affiliates, agents and third parties selected by the Bank, wherever situated, and these service providers may from time to time be given access to information relating to the client and the E-Services.

## 9. SMS

The transmission of short message service ("SMS") via public networks (e.g. the Internet) is conducted unencrypted and they may be intercepted, read and altered by third parties. The Bank never accepts liability for losses incurred from the use of SMS. Although the SMS services are currently provided by the Bank to the client or his authorised representative without additional charges, costs for provision of SMS may be charged to the client or his authorised representative by their mobile provider for SMS service. The Bank excludes liability for these costs.

## 10. Conditions governing proxies

10.1 In this agreement, an authorised representative refers to someone who has been granted written authorisation to use E-services. The authorisation remains in place unless it is expressly revoked. In principle, collective authorisation cannot be arranged with E-Services.

10.2 Even if commercial register entries or other published documents specify otherwise, authorisation to use the Bank's E-Services does not cease if the client dies, is declared missing, presumed dead, loses his capacity to act or is declared bankrupt. Authorisation can be revoked at any time by the client, his legal representatives or legal heirs. Such revocation is to be addressed to the branch where the account/custody account is held. The revocation must be confirmed in writing.

10.3 Revocation of a standard authorisation does not automatically result in revocation of the authorisation to use the Bank's E-Services; such authorisation must be explicitly revoked as specified by 10.2. Likewise, the revocation of authorisation to use the Bank's E-Services does not automatically result in the revocation of the standard authorisation. However, the Bank reserves the right to make an authorisation for use of E-Services dependent on the existence of a standard authorisation.

10.4 External asset managers who conclude the Agreement for the use of E-Services in the name of and for the account of their asset management clients count as authorised representatives when dealing with the Bank in the sense of these conditions. External asset managers who conclude the Agreement for the use of E-Services in their own names count as clients in the sense of these conditions.

10.5 It is at the Bank's sole discretion whether it requires separate authorisations for additional functionalities made available via E-Services (from time to time). The provisions of 10.1 – 10.3 apply to these authorisations also and remain unaffected.



## **11. Foreign laws / import and export restrictions**

11.1 The client or his authorised representative notes that use of the Bank's E-Services whilst abroad may contravene the laws of a foreign country under certain circumstances. It is the responsibility of the client or his authorised representative to obtain information about these matters. The Bank does not accept any liability in this respect.

11.2 If the client or his authorised representative uses the Bank's E-Services whilst abroad, he notes that there may be import and export restrictions relating to encryption algorithms that he may be in danger of contravening. It is the responsibility of the client or his authorised representative to obtain information relating to these matters. The Bank does not accept any liability in this respect.

## **12. Amendments to the contract**

The Bank reserves the right to make amendments at any time to these conditions, its E-Services and its scale of fees. Any such amendment will be notified to the client and his authorised representative by a suitable method and it is considered to be accepted by the client or his authorised representative unless a written objection is issued within one month of notification or in any case on the next occasion that the client or his authorised representative accesses the E-Services.

## **13. Cancellation**

The client, his representatives or his legal heirs or the Bank can terminate the Agreement for the use of E-Services and the associated supplementary agreements at any time by notice in writing or verbal notice to the Bank.

## **14. Validity of other legal regulations**

The validity of other provisions of law, in particular those governing the operation and use of telecommunications equipment and networks, is not affected by this agreement and they apply to the Bank's E-Services as soon as they come into effect.

## **15. Severability**

The invalidity, illegality or unenforceability of one or more clauses of these conditions does not affect the validity of the rest of the contract.

## **16. Applicable law and jurisdiction**

This agreement shall be governed by and construed in accordance with the laws of Singapore. The client submits to the exclusive jurisdiction of the courts of Singapore provided always that the Bank may enforce this agreement before the Courts of any competent jurisdiction.

Singapore, October 2014