

**Terms and Conditions Governing Automatic Standing Instruction**

1. OCBC may accept applications for standing "Instructions" subject to these terms and conditions (the "Instructions") to debit the specified customer's account(s). OCBC shall not be obliged pursuant to any "Instructions" to pay in any currency other than the currency of the account to be debited for such payments.
2. The customer undertakes to ensure that sufficient funds are kept in the customer's account to meet all payments pursuant to any "Instructions" and OCBC is authorised to process debits to the specified customer's account notwithstanding that to do so may result in an overdraft or an increase of the overdraft on the customer's account provided that OCBC will be entitled not to make any such payments should the customer's account not contain sufficient funds.
3. OCBC will endeavour to effect and shall exercise all reasonable care in effecting the "Instructions". However, OCBC accepts no responsibility, and OCBC will not be liable for any loss or damage, errors, delays or default, refusal or omission of any kind to make all or any of the payments or any such "Instructions" or because of insufficient funds in the account. No notice will be sent if OCBC is unable to effect payment due to insufficient funds.
4. OCBC shall not be obliged to advise the customer of the payments effected under the "Instructions".
5. The Instructions are subject to any arrangement now subsisting or which may hereafter subsist between the customer and OCBC in relation to the customer's account or any banking accommodation accorded to the customer.
6. All "Instructions" and authorisations in connection with the "Instructions" including the customer's acceptance of these terms and conditions shall be given in accordance with the existing authority given by the customer in relation to the operation of the customer's specified account.
7. OCBC may in its absolute discretion conclusively determine the order of priority of payments by it of moneys pursuant to the "Instructions" or any other order of cheque which the customer has heretofore or may hereafter give to OCBC or draw on his accounts.
8. Any alteration and cancellation with regards to the "Instructions" shall reach OCBC at least seven Business Days before the next payment pursuant to the "Instructions" is due.
9. Whenever payment is due on a day which is not a Business Day, OCBC will effect the payment one Business Day prior to the said date and the customer agrees that if the customer has insufficient funds on such prior day OCBC shall not be responsible for any loss or damage suffered by the customer by reason of any inability or failure by OCBC to pay on the day or on subsequent days.
10. The "Instructions" will remain effective for the protection of OCBC in respect of payments made in good faith notwithstanding the customer's death or bankruptcy or the revocation of the instruction in writing until notice of customer's death or bankruptcy or of such revocation is received by OCBC.
11. In consideration of the acceptance of the "Instructions" by OCBC, the customer undertakes to indemnify OCBC against all losses costs damages expenses claims and demands which OCBC may incur or sustain by reason of OCBC carrying out any of the "Instructions".
12. A service charge as determined by OCBC at its absolute discretion may be levied for each periodic payment effected pursuant to the "Instructions".
13. OCBC may at its absolute discretion terminate the "Instructions" as to future payments at any time by notice in writing to the customer without assigning any reason therefore.
14. "Business Day" means any day on which banks in Singapore and (if applicable) the country of the currency of the deposits are opened for business other than Saturdays, Sundays and gazetted public holidays.
15. OCBC may at its discretion and at any time add to, alter, vary or modify all or any of the above terms and conditions.