

## ICBC Account Access Methods Terms and Conditions

Version 22 August 2018

These terms and conditions apply to any Facility Account(s) which incorporates these terms and conditions.

### 1. Access to Facilities

ICBC may offer the Customer access to a Facility Account by using the following access methods (“**Access Methods**”):

- Cheque;
- Electronic Instructions; and
- E-Banking Services (via the Internet, mobile, telephone or other electronic network or devices as advised by ICBC).

Some or all of the Access Methods may not always be available. The Customer can contact ICBC to check their availability.

For some Access Methods, Customers will be given an access code, client number, personal identification number (PIN), security token and/or a combination of all these. Together, these are called the “**Access Codes**”. ICBC may cancel or suspend an Access Code at any time without notice if it reasonably believes its use may result in loss to the Customer or to ICBC.

The Customer must keep all Access Codes secure. The Customer must tell ICBC as soon as possible if the Customer suspects that any Access Code is known to an unauthorised person.

The Access Methods may be subject to certain restrictions, such as daily transaction limits set by ICBC and appropriate equipment (and software) permitted by ICBC.

By subscribing to an E-Banking Service, the Customer confirms they have appropriate equipment and facilities to, and agree to, receive electronic communications, which may be sent instead of paper or other communications.

The Customer hereby authorises ICBC to transact on the Customer's behalf relying on instructions received via the Access Methods.

The Customer is bound by any transactions conducted on the Customer's behalf by ICBC as a result of instructions received via the Access Methods.

ICBC may decline to conduct, or may delay or impose conditions on conducting, any one or more transactions authorised by the Access Methods.

All fees and charges relating to the Access Methods are available upon request from ICBC. Fees and charges will also be advised at the time the Access Method is initially made available to the Customer. ICBC may vary any fee or charge or introduce a new fee or charge for the Access Methods from time to time. Any such variations will be notified to the Customer in writing.

ICBC may record transactions made via telephone and make electronic copies of or monitor any transaction conducted via Electronic Services for the purpose of accuracy and security.

## 2. Who provides the Access Methods?

The Access Methods may be provided by third party suppliers. ICBC accepts no liability in relation to Access Methods provided by third party suppliers.

A reference to "ICBC" in these Access Methods includes any third party providing the Access Methods and ICBC, acting alone or together.

## 3. Who can use the Access Methods?

**WARNING: Generally, any person that a Customer has authorised to use one or more Access Methods will be entitled to use that Access Method up to the level of authority approved by the Customer. Accordingly, ICBC may act on instructions received from an individual up to that person's particular authority level. The Customer will be liable for any transaction authorised by a relevant Access Code even if the Customer did not validly authorise the transaction. The Customer should maintain significant security in relation to Access Methods.**

ICBC may give access to a Facility Account to any person supplying the relevant Access Code and may process any transactions authorised by that person. ICBC can debit the Facility Account and the Customer is liable for all transactions conducted by any person to whom the Customer has given the Access Codes (even if that transaction is not authorised by the Customer).

A Customer may instruct ICBC to block access to a Facility Account using the Access Methods.

## 4. Liability for losses

ICBC is not liable for:

- any delay, error or omission in effecting any transaction made by use of the Access Methods due to circumstances beyond ICBC's control; or

- any acts or omissions on the part of any agent of ICBC.

If the Customer cancels any remittance or transfer made using the Access Methods, ICBC may deduct from any amount due to be refunded to the Customer all costs and expenses incurred by ICBC and/or any agent of ICBC. Any refund due to the Customer will only be paid once ICBC has received confirmation of the cancellation of the remittance or transfer, and will be subject to any applicable laws.

## 5. **Changes, suspension and termination of Access Methods**

ICBC can change, suspend or cancel any one or more of the Access Methods at any time without notice subject to any applicable laws.

ICBC does not warrant that any of the Access Methods will operate at any time. The Customer should promptly advise ICBC of any faults or unavailability of an Access Method.

## 6. **Termination of use**

The Customer can end their use or any authorised person's use of any of the Access Methods at any time by advising ICBC in writing.

## 7. **Currency conversions**

Any currency conversion will be effected at a rate of exchange to be determined by ICBC.

## 8. **Electronic Instructions**

If the Customer requests ICBC to accept instructions in respect of any Facility Account(s) by telephone, facsimile or email ("**Electronic Instructions**"), the Customer agrees that:

- (a) if required by ICBC, the Customer must provide ICBC with confirmation of any Electronic Instructions in the form and within the time specified by ICBC. Transactions authorised by Electronic Instructions will bind the Customer even if the Customer fails to provide any requested confirmation of the Electronic Instructions. If the Customer fails to provide any requested confirmation of the Electronic Instructions, ICBC may at its discretion reverse any transaction effected in accordance with the Electronic Instructions.
- (b) the Customer must provide ICBC, in a form prescribed by ICBC, with a list of persons (names and titles) authorised to provide Electronic Instructions on behalf of the Customer. ICBC is entitled to assume that there has been no change to the list of authorised persons unless ICBC has been notified by the Customer in writing.

## 9. E-Banking Services

To transact via the E-Banking Services, the Customer will need an Access Code.

### (a) The Customer's instructions

Instructions given by the Customer using the E-Banking Services may be carried out if they:

- are permitted by these terms and conditions; and
- comply with the directions on how to use the E-Banking Services.

ICBC may postpone processing a transaction if it needs further information from the Customer or from an Authorised User.

When the Customer or any Authorised User gives ICBC instructions using the E-Banking Services, ICBC may be unable to stop the transaction authorised by those instructions. The Customer is responsible for ensuring that the instructions are correct.

When the Customer transacts using the E-Banking Services (except telephone access), the Customer can be provided with an electronic receipt.

### (b) Authorised Users

The Customer may authorise persons, in a form prescribed by ICBC, to operate the E-Banking Services on their behalf ("**Authorised Users**"). Any Authorised User must first be approved by ICBC.

The Customer may cancel the authority of any Authorised User by notifying ICBC in writing. The Customer is liable for any transactions made by the Authorised User before their authority is cancelled.

Customers that are not natural persons must specify the authority level of each Authorised User. The authority levels are:

- Primary Authorised User — has authority to input new instructions;
- Level 1 Authorised User – has authority to approve new instructions by a Primary Authorised User up to a specified limit;
- Level 2 Authorised User – has authority to approve new instructions exceeding the limit of Level 1 Authorised User's authority, or may approve new instructions that require two level authorisations up to a specified limit.

Although an Authorised User may have different access at the same time, no Authorised User may act at two different authority levels in respect of the same

transaction unless the transaction is subject to 2 levels of approval with a second Authorised User.

(c) **Liability of ICBC**

Subject to any warranties implied by law that cannot be excluded, ICBC is not responsible for or liable for loss, damage, or interruption arising out of:

- errors, inaccuracies, interruptions, viruses or defects due to any system or equipment failing to complete a transaction;
- errors, inaccuracies, omissions, interruptions, viruses or defects where the Customer was aware, or should have been aware, that the E-Banking Services or any system or related equipment was malfunctioning, other than the refund of any charges or fees imposed on the Customer as a result of the system being unavailable or malfunctioning;
- delays resulting from any network, system or equipment failing to support the E-Banking Services; or
- reliance on information obtained through use of the E-Banking Services; or
- failure of the E-Banking Services to perform a function in whole or in part.

If an error, inaccuracy or omission occurs and the Customer advises ICBC in writing, ICBC will endeavour to correct the issue within three business days of notification. If ICBC cannot correct the issue within this period, ICBC will inform the Customer when ICBC expects to complete the correction.

Where ICBC's liability for a breach of warranty implied by law cannot be excluded, to the maximum extent allowed by the law and at ICBC's option, ICBC's liability is limited to:

- the re-supply of the information or services to the Customer (including the correction of any errors in the Customer's Facility Account); or
- the payment of the cost of having the information or services re-supplied to the Customer.

The Customer's access to the E-Banking Services may be automatically denied after unsuccessful attempts to enter the relevant Access Codes. If this happens, the Customer must contact ICBC obtain access to the E-Banking Services.

(d) **Liability of the Customer**

The Customer is liable for all transactions made on their Facility Account, whether they are authorised by the Customer or not.

## 10. Cheques

### (a) Customer liability

The cheque facility may be provided by a third party (the "**Cheque Provider**"). The Customer must ensure that neither ICBC nor any Cheque Provider suffer any loss as a result of a cheque facility being made available. Any loss which ICBC or the Cheque Provider incurs as a result of making the cheque facility available to the Customer can be recovered from the Customer by ICBC or by the Cheque Provider.

ICBC may debit the Customer's Facility Account for any payment made by ICBC in good faith, even if that payment was a result of incorrect or fraudulent use of the cheque facility.

### (b) Authorised signatories

The Customer may specify authorised signatories to operate the cheque facility so long as each authorised signatory is approved by ICBC.

The Customer may cancel the authority of any authorised signatory by notifying ICBC in writing. The Customer is liable for any cheques issued by the authorised signatory before their authority is cancelled.

(c) **Completing cheques**

The Customer may only write cheques in pen. To complete a cheque, the Customer must write:

- the name of the person or company who the cheque is made out to;
- the amount (in words and numbers);
- the date on which the cheque is written; and
- the signature of an authorised signatory.

If the cheque is not completed correctly, ICBC may dishonour the cheque or may still debit the cheque amount to the Facility Account.

Any authorised signatory may sign cheques. The Customer is liable for the amount of each cheque signed by an authorised signatory regardless of which individual signed the cheque.

(d) **Stopping a cheque**

The Customer may cancel or stop payment on a cheque before it has been paid by giving written and signed notification to ICBC. To stop payment on a cheque, the Customer must give ICBC the following information:

- the Facility Account number;
- the cheque number;
- the cheque amount;
- who the cheque is payable to; and
- the reason for stopping the cheque.

ICBC is not responsible for any cheque that is unsuccessfully cancelled or stopped. Even if the Customer has directed that a cheque be cancelled or stopped, it may still be debited to the Facility Account. Fees may apply for stopping a cheque.

(e) **Terms used on cheques**

All cheques provided to the Customer will be crossed with the words "not negotiable" between the parallel lines. This means that the cheque cannot be cashed but must be paid through a Facility Account.

This does not stop the person who the Customer pays the cheque to endorsing it to another person. However, the ultimate holder of the cheque who presents it for payment into their account gets no better title to the money than the person who transferred (endorsed) it to them.

The words "account payee only" on a cheque means that the cheque may only be paid into the account of the person the cheque is in favour of.

Deleting the words "or bearer" on a cheque will mean the cheque is payable to the named payee only.

(f) **Other general information regarding cheque books**

A cheque may be paid even though it is dated after the date on which it is presented for payment. A cheque may also be honoured even though it has become a "stale cheque" because it was dated a long time before it was presented for payment.

(g) **Lost or stolen cheque books**

The Customer must look after their cheque book and keep it in a safe place. The Customer must not sign blank cheques or leave signed blank cheques in a cheque book. The Customer must tell ICBC immediately if:

- a cheque book is lost;
- a cheque book is stolen; or
- there is unauthorised use of a cheque book.

ICBC will not be responsible to the Customer or anyone else if any cheque is paid even if the Customer has told ICBC any of these things, and the Facility Account may still be debited with any cheque amount.

The Customer will be liable for the full amount of any cheque ICBC has honoured before the Customer has requested that ICBC cancels the cheque.

(h) **Dishonouring cheques**

ICBC may in its discretion dishonour a cheque if:

- the Customer has insufficient funds in the Facility Account to cover the amount of the cheque;
- the cheque has not been completed correctly or is incomplete (including but not limited to a cheque that is unsigned, undated, post-dated, stale, has no payee stated or has been materially altered and the Customer has not authorised the alteration);
- the Customer has instructed ICBC to stop payment on the cheque;
- ICBC has received notice of the Customer's mental incapacity, bankruptcy or death; or
- the Customer's Facility Account is closed or the cheque facility is cancelled, and the Customer has not made any alternative prior arrangements with ICBC to handle this situation.

However, ICBC may pay any cheque at its discretion.

(i) **Ending the cheque facility**

The Customer or ICBC may decide to end the cheque facility at any time.

If the Customer or ICBC decides to end the cheque facility, ICBC may dishonour any cheque that is presented after the cheque facility has ended.