Conditions

In requesting State Bank of India, Hong Kong / Kowloon (the "Bank") to make the telegraphic transfer overleaf, I/we hereby agree that it is to be despatched in accordance with the following conditions:

1. The Bank is at liberty to send the telegraphic transfer either literally or in cipher entirely at my/our risk. The Bank shall not be liable for any loss, delay, error, omission which may occur in the transmission of the message or for its misinterpretation when received or any delay caused by the clearing system of the country in which the payment is to be made or any act default or negligence of the beneficiary's bank in collecting the remittance. In no event shall the Bank under any circumstances be liable for any loss of profits or contracts or special, indirect or consequential loss or damages.

2. The Bank may, under circumstances determined by the Bank, require from me or any one of us or any one of the authorised signatories or authorised persons, confirmation of the application by means of telephone before acting on the same. The Bank may refuse to act on the application in the absence of such confirmation (in which event the Bank shall have the absolute discretion to determine the disposal of the relevant application), without responsibility or liability on the Bank for any such refusal or delay in acting as a result.

3. Subject to Condition (2), in the absence of specific instructions, the telegraphic transfer will be effected in the currency of the country in which payment is to be made.

4. All charges/commission outside Hong Kong are for the beneficiary's account unless specified. If so specified for my/our account, such charges/commission shall be in accordance with the Bank's prevailing charge tariff schedule.

5. The Bank reserves the right to send this telegraphic transfer from a different place other than the one specified by the remitter if operational circumstances so require.

6. Where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the remittance on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained. Any difference between the provisional rate and the actual rate shall be debited/credited (as the case may be) to the Applicant's account and subject to Condition (10) below, any shortfall or overpayment shall be for the Bank's account if the Applicant has no account with the Bank.

7. Encashment of the remittance is subject to any exchange control or other restrictions which may be imposed by the rules and regulations of the country where encashment is to be made and/or of the relevant clearing house. Neither the Bank nor its correspondents or agents shall be liable for any loss or delay caused by any such rules and regulations.

8. Without limiting the provisions of Condition (6) above, I/we
    (i)   acknowledge that (a) the operation of the US Dollar clearing system will be subject to the US Dollar Clearing House Rules and the US Dollar Operating Procedures referred to therein (as the same may be modified from time to time) (together "the US Dollar Clearing House Rules") and (b) the operation of the Euro Clearing system will be subject to the Euro Clearing House Rules and the Euro Clearing Operating Procedures referred to therein (as the same may be modified from time to time) (together "the Euro Clearing House Rules");
    (ii) agree that, without prejudice to above, the Hong Kong Monetary Authority ("HKMA") shall not owe any duty or incur liability to me/us in respect of any claim, loss, damage or expense (including without limitation, loss of business, loss of business opportunity, loss of profit, special, indirect or consequential loss) (even if the HKMA knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever arising in whatever manner directly or indirectly by the giving of any notice, advice or approval in relation or pursuant to the US Dollar Clearing House Rules or Euro Clearing House Rules (as the case may be).

9. Subject to Condition (2), the Bank will use reasonable endeavours to process applications received by the Bank on or before the next working day. For this purpose, Saturday is not a working day.

10. Applications for same day value are subject to the payment into beneficiary account being received before the cut-off time of the relevant beneficiary bank and the cut-off times related to the geographical location of the destination.

11. If a refund of the remittance amount is desired from the Bank by the Applicant, the Bank shall, at its discretion make the payment to the applicant at the prevailing buying rate for the relevant currency less all charges and expenses.

12. The Bank is entitled to collect from me/us all telegraphic transfer charges and other charges including those collected or to be collected by the Bank's correspondent, agent or sub-agent in connection with carrying out the instructions in accordance with the Bank's prevailing charge tariff schedule.

13. The Bank reserves the right to revise all telegraphic transfer charges from time to time.

14. The Bank may refuse to effect a telegraphic transfer of Renminbi if the application does not fulfil the requirements as designated by HKMA or the relevant Clearing Bank in Hong Kong from time to time.

15. I/We agree and authorize the Bank to disclose any personal data relating to me/us collected by the Bank from time to time for such purposes and to such persons (whether the recipient is located in Hong Kong or another country, or in a country that does not offer the same level of data protection as Hong Kong) in accordance with the Bank's policies on use and disclosure of personal data. Such policies are set out in statements, circulars, terms and conditions or notice made availalbe by the Bank to its customers from time to time. I/We also agree and authorize the Bank (i) use the collected data for the purpose of meeting the requirements to make disclosure under the requirements of any law, regulation, code or guideline, court order or any regulatory authority in any jurisdictions, and (ii) disclose to any persons to whom the Bank is required or permitted to do so by any law, regulation, code and guideline, court order or any regulatory authority in any jurisdiction.