



Rules and Regulations Governing Savers Plus Accounts

OPENING OF ACCOUNT

1. An applicant for a Savers Plus account is required to complete any relevant forms as requested by the Company. In applying for a Savers Plus account, the applicant (hereinafter called 'the Customer') agrees to abide and be bound by the Rules Governing Savers Plus Accounts in force from time to time once the said account is approved and opened by the Company.
2. Upon the opening of the account, the Customer shall be issued with a Savers Plus card. The card is not transferable or assignable, cannot be pledged as security and remains the property of the Company at all times. The Company may without giving of any reasons call for the return of the card at any time. The card should be kept in a safe place and must be produced when making deposits to or withdrawing from the account. The Company must be notified immediately in writing in the event the card is lost, mislaid or stolen. All unauthorized withdrawals on a lost card shall be the responsibility of the Customer. The Company will issue a new card against a signed indemnity only after a satisfactory explanation is obtained. A fee for replacing a lost, mislaid or stolen card may be charged by the Company at its discretion.
3. Deposits and withdrawals can be made at the Head Office or any Branch.
4. The Customer must notify the Company of any change of address, or other particulars recorded with the Company. All communication sent by post to the Customer's last address registered with the Company shall be deemed to have been delivered to the Customer.

DEPOSIT INTO ACCOUNT

5. Every payment into the account must be accompanied by a deposit slip completed according to the instructions printed on it. The Customer should ensure after every payment that the deposit slip is machine validated and/or initialled by staff of the Company before leaving the counter. The Company reserves the right to alter, under advice, to the Customer any incorrect additions or incorrect amounts listed.
6. All local cheques and other negotiable instruments drawn on banks in Singapore will be credited to the account for value on the same day if deposited with the Company before clearing time. Outport cheques received for collection will be credited only upon realization of the proceeds by the Company. In the event of any cheques being dishonoured, the Company's then prevailing lending rate will be charged on the value of the cheques dishonoured.

DRAWINGS FROM ACCOUNT

7. Every request for drawing must be accompanied by the Savers Plus card and a withdrawal slip completed according to the instructions printed on it together with proper identification of the Customer. The identity card of the Customer and/or the person making the withdrawal must be produced where withdrawals are required in a form other than by cheques crossed 'A/c Payee', Not Negotiable and made payable to the Customer.
8. Withdrawals during computer Off-Line or Terminal Down situations will be subject to a maximum limit which will be set by the Company from time to time.
9. There is no limit on all withdrawals by cheque. Except for cash withdrawals at Head Office, cash withdrawals allowed per branch per day is subject to a maximum limit of \$50,000 or any amount which will be set by the Company from time to time.

STATEMENT OF ACCOUNT

10. (a) A Statement of Account will be sent to the Customer for the month of December and once every month during the year if there is transaction (other than interest crediting) in the month concerned. The Customer should examine all entries in the statement and report immediately any error found therein. Unless an objection is raised within seven (7) days after the posting of the statement, the Customer shall be deemed to have accepted all the entries in the statement as correct.
(b) For all purposes including any legal proceedings, a statement or certificate by any officer of the Company or a copy of any account of the Company in the Company's books signed by any officer of HLF shall be binding on the customer and conclusive evidence in all courts of law of the state of the Savers Plus Account.

GENERAL

11. Interest at the Company's current rate will be paid on credit balance at the end of the day except for cheques banked in after clearing time. Such interest will be credited monthly to the account. No interest is payable on credit balances below \$500 or exceeding \$2million per account or any other amount that may be fixed by the Company from time to time. Interest rate is at the discretion of the Company and may be varied without prior notice.
12. Only one Savers Plus account will be allowed per person in sole name and one joint account allowed for the same joint names. In the event that more than one joint account is opened in the same joint names, the interest-bearing ceiling of \$2 million or any other amount that may be fixed by the Company from time to time will be applied on the combined balance of all accounts with the same joint names.
13. The Company reserves the right not to renew the Savers Plus card without giving its reason. The Company accepts no responsibilities for failing to issue a new card.
14. The Customer will indemnify the Company in respect of any loss and/or damage which it may sustain as a result of opening a Savers Plus account in his/her name in reliance upon information supplied by him/her which is inaccurate or untrue.
15. The acceptance and rejection of an application and the continuance of an account is entirely at the discretion of the Company and the Company is not bound to disclose its reason.
16. The Company may close the account at anytime by notice and shall not be bound to disclose its reason provided that upon the closing of the account by the Company all balances due to the Customer shall be refunded as soon as practicable to the Customer.
17. All matters relating to Savers Plus, the interest thereon, service charges and other terms thereof shall be governed by the laws applicable in Singapore and by the Company's by-laws, regulations and practices.

JOINT ACCOUNTS

18. The following provisions shall apply to joint accounts:
 - (a) Two or more persons may open a joint account. The Customers will jointly declare that they agree whether all or any of them may withdraw the moneys in the Savers Plus Account (mandate). The Company may send all correspondence to the address of the first Customer named in the Savers Plus Account.
 - (b) In the event of the death of either or any one of them, the Company may pay to the surviving Customer(s) according to the mandate.
 - (c) If a Customer is made a bankrupt, the mandate for the operation of the Savers Plus Account is deemed to have cancelled and any withdrawal can only be made on the joint instructions of the Official Assignee and the other Customer(s).
 - (d) If a Customer is found by the Court to be of unsound mind and incapable of managing his affairs, the mandate for the operation of the Saver Plus Account is deemed to have cancelled and any withdrawal can only be made on the joint instructions of the committee appointed by the Court to manage his estate and the other Customer(s).
 - (e) The Company may refuse to carry out any instructions in the following circumstances:
 - i) If the Company receives instructions from a Customer and before it acts upon such instructions, it received contradictory instructions from another Customer.
 - ii) If the Company receives a notice of revocation of mandate from any Customer.
19. The Company reserves the right to add to, to delete from and to amend in any other way any of the Rules Governing Savers Plus accounts at any time without prior notice.