

ADDENDUM TO THE ANZ PRIVATE BANK
TERMS AND CONDITIONS
SINGAPORE

In accordance with clause 26 "Amendment and Waiver" of the ANZ Private Bank Terms and Conditions, those terms and conditions are amended modified and supplemented as set out in this Addendum.

1. PART I: GENERAL TERMS & CONDITIONS GOVERNING ACCOUNTS AND BANKING SERVICES

The following clauses of Part I of the ANZ Private Bank Terms and Conditions are amended, modified and supplemented as set out below.

1.1 **Subclause 6(a)** of clause 6 "INTEREST" is amended as follows :

Interest is calculated on the basis of a year of 360 or 365/366 days as determined in our discretion (as the case may be depending upon currency of the Account) and for the actual number of days elapsed.

1.1 **New Subclause 36** "CONFIRMATIONS AND NOTICES" is added as follows :

It is your responsibility to review upon first receipt, all confirmations of transactions and all account statements issued by us to you. Transaction confirmations and account statements shall be binding upon you (in the absence of manifest error and without prejudice to our right to correct any error) if we do not receive any written objection from you within 48 hours and 90 days respectively after the date of the confirmation or account statement. In all cases, we reserve the right to determine the validity of your objections to any transaction confirmation or account statement.

2. PART VII: COUNTRY SUPPLEMENT—SINGAPORE

The following clauses of Part VII of the ANZ Private Bank Terms and Conditions are amended, modified and supplemented as set out below.

2.1 The following definitions are added

"Personal data" means data, whether true or not, about an individual who can be identified :

(a) *from that data; or*

(b) *from that data and other information to which the organisation has or is likely to have access;*

"PDPA" means Singapore's Personal Data Protection Act 2012 (No. 26 of 2012) including all subsidiary legislation related thereto;

"Private Bank Benefits" means rewards, privileges, and related services and products.

"Processing" or "Process", in relation to personal data, means the carrying out of any operation or set of operations in relation to the personal data, and includes any of the following: (a) recording; (b) holding; (c) organisation, adaptation or alteration; (d) retrieval; (e) combination; (f) transmission; (g) erasure or destruction.

2.2 **Subclause 8** is renamed as "PERSONAL DATA PROTECTION" and is replaced with the following :

8.1 *When you deal with the Bank, the Bank may collect, use, disclose and/or process personal data, including details about you (including personal data of others you have provided), your account conduct, transactions, financial conditions, relationship with us and/or your Accounts and facility/ies for one or more of the Purposes described below (collectively, the "Purposes").*

8.2 *Further, from time to time, it may be necessary for you to supply the Bank with your personal data in connection with the establishment or provision of Services, the opening or continuation of the Account, and/or for the Bank to comply with any and all applicable laws or guidelines issued by governmental or regulatory authorities.*

8.3 *Your failure to supply certain personal data to the Bank (or if the Bank is not permitted to use, process or disclose your personal data), may result in it being unable to provide the Services, and/or open or continue your Account and/or facilities.*

8.4 *You hereby agree and consent that the Bank, its employees and agents, may collect, use, disclose and/or process your personal data for the following purposes:*

- (a) *considering whether to provide you with the Services, facilities and/or the Account, that you applied for;*
- (b) *opening, processing, administering, managing, maintaining and/or terminating the Services, facilities and/or the Account. Without prejudice to the generality of the aforementioned, this includes but is not limited to storing, hosting, backing up (including putting in place disaster recovery measures) your personal data;*
- (c) *operation of the Services, facilities and/or the Account, managing and/or administering Private Bank Benefits;*
- (d) *security and/or verification and in this regard, the Bank may put in place measures to achieve the aforesaid such as closed-circuit television (CCTV) systems on the Bank premises, which would capture your image and speech when you are on the Bank premises; audio recordings of your Instructions or conversations over the telephone or during face to face communications with the Bank's staff;*
- (e) *carrying out your instructions or responding to any enquiry purporting to be given by you or on your behalf;*
- (f) *dealing in any matters relating to the your Account (in doing or carrying out the aforesaid, communicating with you by various modes of communication including but not limited to SMSes, emails, telephone calls, facsimile messages, the mailing of correspondence, statements, invoices, reports or notices to you, which could involve disclosure of certain personal data about you to bring about delivery of the same as well as on the external cover of envelopes or mail packages);*
- (g) *carrying out investigation, due diligence or other screening activities (including background checks) in accordance with legal or regulatory obligations or in accordance with the Bank's risk management procedures (including but not limited to those designed to combat financial crime, conducting client due diligence, "know-your customer", anti-money laundering, counter-terrorist financing or anti-bribery) and the required reporting or disclosure thereto, that may be required by law or that may have been put in place by the Bank;*
- (h) *conducting credit checks and/or upon adhoc, periodic or special reviews of your credit; collating and using data in relation to your loans and/or transactions with the Bank for the management of the Bank's risks, exposures, capital and making provisioning;*
- (i) *assisting other financial institutions to conduct credit checks and collect debts from you, and where the Bank deems necessary assign, novate, or transfer your debts (whether singly or together with other debts) to other financial institutions;*
- (j) *ensuring and assessing your ongoing credit worthiness;*
- (k) *determining the amount of indebtedness owed to or by you;*
- (l) *collection of amounts outstanding from you and from those (i.e. any other party) providing security and/or guarantee for your debts;*
- (m) *creation of records as to the business carried on by the Bank;*
- (n) *to prevent or investigate any fraud, unlawful activity or omission or misconduct, whether relating to the Services, facilities and/or the Account or any other matter arising from your banking relationship with the Bank, and whether or not there is any suspicion of the aforementioned;*
- (o) *to remediate data and/or data quality, perform data analytics or analysis to provide, improve and/or assess the suitability of, the Services, facilities and/or Account provided or to be provided to you and/or other Bank customers, including but not limited to credit scoring, staff training, assessment of customer preferences or needs, and customer satisfaction.*
- (p) *to carry out or perform administrative, operational and technology tasks (including technology infrastructure maintenance and support, application maintenance and support, risk management, systems development and testing, business continuity management, quality assurance surveys, market research and customer satisfaction research);*
- (q) *complying with or as required by any applicable law, governmental or regulatory requirements of any relevant jurisdiction, including meeting the requirements to administer, and/or make disclosure under,*

the requirements of any law binding on the Bank or Permitted Parties (as defined below) or under and for the purposes of any guidelines issued by regulatory or other authorities with which the Bank or any of its Permitted Parties is expected to comply. This may include where disclosure and processing are by agreements with government agencies or revenue authorities in Singapore or elsewhere, to make inquiries about your tax status, or as required by domestic and/or international electronic payment systems; and/or

- (r) *providing and sending you relevant and appropriate promotional information, materials and/or documents, via any communication to your postal or email addresses, or via electronic messages, SMSes, voice calls and/or facsimiles to your telephone numbers (based on the Bank's records), such messages to your telephone numbers only being sent in accordance with the requirements of Part IX of the PDPA ("Promotional Purpose"), where you have separately provided consent to the Bank in relation thereto;*
- 8.5 *You acknowledge that a key aspect of the agreement between yourself and the Bank is the enhancement and preservation of your wealth and enjoyment of Private Bank Benefits, and it is necessary for the Bank therefore to be able to process your personal data for Promotional Purpose relating to any Services and Private Bank Benefits (whether existing now or offered in future) in relation thereto. In the Bank providing the Services and Private Bank Benefits, you agree with the need for the Purpose set out at clause 8.4(r).*
- 8.6 *In carrying out one or more of the above Purposes including Promotional Purpose, the Bank may need to or will disclose your personal data to certain third parties, whether located within or outside Singapore, as such third parties would then be processing your personal data for one or more of the above Purposes and/or for the Promotional Purpose. In this regard, your personal data that is in our possession will be kept confidential but you hereby acknowledge, agree and consent that the Bank is permitted to disclose your personal data to the following third parties (whether located within or outside Singapore) for one or more of the above Purposes and/or for the Promotional Purpose and for the said third parties to subsequently process your personal data for one or more of the above Purposes and/or for the Promotional Purpose:*
- (a) *the Permitted Parties (as defined below);*
 - (b) *any agent, contractor or third party service provider including but not limited to those that provide administrative, telecommunications, computer, payment or securities clearing or other services to the Bank in connection with the operation of its business, mailing houses, email marketing, telecommunication companies, marketing agents, call centres, data processing companies, data storage or hosting service providers, back-up data service providers, disaster recovery centres and information technology companies;*
 - (c) *credit reference agencies, and, in the event of default, to debt collection agencies;*
 - (d) *any person to whom the Bank is under an obligation to make disclosure under the requirements of any law binding on the Bank or any of its Permitted Parties or under and for the purposes of any guidelines issued by regulatory or other authorities with which the Bank or any of its Permitted Parties are expected to comply with; and*
 - (e) *third parties who are involved in or are providing any of the Services and Private Bank Benefits.*
- 8.7 *If you do not wish for the Bank to use your personal data or disclose your personal data for any of the above Purposes, you may withdraw your consent at any time by written notice to the Bank, pursuant to the PDPA. However as stated at clause 8.3 above, depending on the circumstances and the nature or extent of your withdrawal, your withdrawal of consent may mean the Bank being unable to provide you with the Services, facilities and/or Account and hence may result in the termination of the banking relationship or other consequences of a legal nature.*
- 8.8 *Without prejudice to the generality of the foregoing, you consent for the Bank and any officer (as defined in the Banking Act) of the Bank to, whether before or after termination of, or during the existence of Account, disclose and/or transfer your personal data, any customer information (as defined in the Banking Act) with respect to you, your account conduct, transactions, financial conditions, relationship with us and/or your Accounts and facility/ies, the beneficial owners and beneficial ownership of such Accounts, any of the Services or proposed Services (including Services involving the granting of any facility by the Bank) and/or any transactions or dealings between the Bank and you and/or the Terms and Conditions and/or any other agreement(s) between you and the Bank (all customer information and such other information, collectively, the "Client Information") for one or more of the Purposes, to:*

- (a) *the head office and any branches, representative offices, subsidiaries or associated companies or affiliates of Australia and New Zealand Banking Group Limited wherever located (the "Permitted Parties");*
- (b) *any Nominee and/or any Custodian; and/or*
- (c) *any other person, whether situated in Singapore or elsewhere:*
 - (i) *to (or through) whom the Bank assigns, novates or transfers (or may potentially assign, novate or transfer) all or any of its rights and obligations pursuant to any of the Services or proposed Services;*
 - (ii) *with (or through) whom the Bank enters into (or may potentially enter into) any participation or sub-participation in relation to, or any other transaction under which payments are to be made by reference to, any facility or proposed facility granted by the Bank;*
 - (iii) *with (or through) whom the Bank enters into (or may potentially enter into) any transaction in connection with the purchase or sale of any credit insurance or any other contractual protection or hedging with respect to your obligations under any of the Services or proposed Services, or which is a bank, financial institution, insurer, insurance broker, business alliance partner, credit company, credit agency or any direct or indirect provider of credit protection;*
 - (iv) *with whom the Bank enters into (or may potentially enter into) any contractual or other arrangement in relation to any of the Services or proposed Services or any facility or proposed facility (including, without limitation, any guarantors, sureties and/or third party security providers), or any insurer (whether of the Bank any of its Permitted Parties or the borrower of the facility or proposed facility ("Borrower") or otherwise, guarantor or provider of security or the auditor of the Borrower or any member, partner, director or shareholder of the Borrower;*
 - (v) *to whom the Bank outsources the performance of certain functions or activities of the Bank (including, without limitation, any third party service provider engaged by the Bank to perform outsourced functions), or who is an Agent, advisor, banker, attorney, depository, manager, service provider or nominee selected or used by the Bank, whether in Singapore or elsewhere or any other person for the purposes of effecting or carrying out such functions or activities;*
 - (vi) *pursuant to the procuring or management of data relating to any of the Services or proposed Services or any facility or proposed facility or any customer;*
 - (vii) *who is a professional adviser, service provider or independent contractor to, or an agent of, the Bank and/or its Permitted Parties (including debt collection agencies, data processing firms, market research companies, correspondents and translators);*
 - (viii) *who is a credit bureau. You also agree to such credit bureau making disclosure of such information to parties to whom such credit bureau is permitted to disclose the same for the purpose of the assessment of the creditworthiness of any persons;*
 - (ix) *subject to clause 8.4(r) and (d), in connection with the promotion of, or who is involved in promoting, any Services, Private Bank Benefits, services, or facilities which may be offered in connection with the Bank's Services, the Accounts, or the Terms and Conditions and/or who is a person or organisation investigating any complaint or dealing with any query relating to Bank's Services, Private Bank Benefits, the Accounts and/or the Terms and Conditions;*
 - (x) *who is your partner or director, or any Joint Accountholder ;*
 - (xi) *who is a person whom the Bank believes in good faith to be you or an authorised person;*
 - (xii) *for purposes of wire transfer;*
 - (xiii) *who provides or receives referral and/or introducing services to or from the Bank, as the case may be;*
 - (xiv) *who is a person, or who belongs to a class of persons, specified in the second column of the Third Schedule to the Banking Act;*
 - (xv) *who is a government agency, supervisory or revenue authority, regulator, exchange, clearing house, market or depository, or any person to whom such entity has required such disclosure to be made,*

where such disclosure is required by law, bye-law or regulation (whether local or foreign) or pursuant to the order, request or directives of, or an agreement with, such entity, whether the disclosure is made directly or through a Permitted Party;

- (xvi) in compliance with the order, notice or request of any court with jurisdiction over any of the Permitted Parties or its assets;
- (xvii) who sees any envelopes or other communications which may bear the Bank's logo or name or may be identifiable as having been sent by the Bank;
- (xviii) who is your executor, administrator, trustee, or successor in interest, and their legal advisers;
- (xix) to whom any fees, commissions or other amounts may be payable, for the purpose only of determining the quantum of such fees, commissions or other amounts, such Client Information as may be necessary in order to properly calculate such quantum;
- (xx) in connection with any dispute resolution where a dispute resolution centre and/or its representatives are investigating, dealing, adjudicating or mediating any complaint, query, dispute or claim relating to the Services, your Accounts or the Terms and Conditions;
- (xxi) to whom the Bank is under a duty to disclose; and
- (xxii) to whom such disclosure is considered by the Bank to be necessary for one or more of the Purposes.

The provisions above are primarily intended to facilitate the provision of Services by the Bank to you, and/or to permit the Bank to operate and maintain the Account and/or for purposes of the Bank's compliance with legal and regulatory obligations. The Bank will not disclose to a greater extent than is provided and which the Bank determines in good faith to be necessary.

- 8.9 This Clause 8 is not, and shall not be deemed to constitute, an express or implied agreement by the Bank with you for a higher degree of confidentiality than that prescribed in Section 47 of and the Third Schedule to the Banking Act.
- 8.10 The Bank's rights to disclose Client Information under this Clause 8:
- (a) shall be in addition to and shall not be in any way prejudiced or affected by any other agreement, expressed or implied, between you and the Bank in relation to any Client Information nor shall any such other agreement be in any way prejudiced or affected by this Clause;
 - (b) are in addition to and without prejudice to all other rights the Bank may have under the Banking Act or any other statutes or subsidiary legislation and in law; and
 - (c) will continue even if any of the Accounts are closed, any of the Services cease to be provided by the Bank to you or any of the Terms and Conditions are terminated.
- 8.11 You further consent to and authorise the use by the Bank of any Client Information for the purposes of the sending of commercial messages to you. The provisions in this Clause 8.11 shall constitute your consent for the purpose of the provisions of any spam control laws (whether in Singapore or elsewhere). This subclause is however subject to the PDPA and the Purposes which you have consented or agreed to in these Terms and Conditions.
- 8.12 You agree that the Bank may outsource from time to time client servicing, broker services, data and transaction processing, financial and transaction reporting, execution and other functions to any third party service provider (which may be a Permitted Party or a third party), for one or more of the Purposes. Such third party service provider may be in Singapore or outside Singapore, your jurisdiction of residence (if not Singapore) or elsewhere. Without prejudice to the other provisions of this Clause 8, you agree that such outsourcing may involve the transfer of Client Information outside Singapore and you agree to authorise access by such service provider to process or deal with your Client Information, for one or more of the Purposes. You acknowledge that such service provider may, in certain circumstances, be required to, and you agree that it may, disclose information (including Client Information) to third parties, for one or more of the Purposes. Such circumstances include but are not limited to, the service provider being compelled to disclose such information pursuant to a court order, police investigations, requests or requisitions by regulators, government agencies and authorities, and commercial prosecutions for tax and other offences.

8.13 *The Bank's rights under this Clause shall be without prejudice to other rights of disclosures available pursuant to the Banking Act, Chapter 19 of Singapore (as may be amended and revised from time to time), the PDPA or any other statutory provision and in law and nothing herein is to be construed as limiting any of these other rights.*

8.14 *Information regarding the Bank's data protection officer will in due course be available at www.anz.com.sg and/or in its branches in Singapore.*

2.3 **New Subclause 12** "PRIVATE BANK BENEFITS" is added as follows :

(a) *You acknowledge and agree that :*

(i) *the Private Bank Benefits may be provided by third parties unrelated to the Bank or Permitted Parties;*

(ii) *the Bank may have no control over the Private Bank Benefits that are being provided by third parties nor does it have control over the quality or safety thereof. You shall not hold the Bank liable in any way whatsoever for any harm, injury, loss and damage that you or your friends, family or relatives may suffer arising from, related to, or connected with the products or services provided pursuant to the Private Bank Benefits, including your or their consumption or use of the same;*

(iii) *none of the Private Bank Benefits is an entitlement or guaranteed. Any of Private Bank Benefits may be amended, changed, ceased, terminated, withdrawn at any time whatsoever, without notice to you, and you shall not hold the Bank liable in way any whatsoever arising from the same. The Bank makes no guarantee, representation or warranty in relation to the Private Bank Benefits whatsoever;*

(iv) *the Private Bank Benefits may be subject to their own terms and conditions;*

(v) *any Private Bank Benefit may be unavailable, suspended or withdrawn by that merchant or third party at any time for any reason and whether temporarily or otherwise. The Bank shall not be liable for any refusal of any merchant or third party to extend or confer any privilege or benefit under any Private Bank Benefit for any reason whatsoever.*

(b) *In the event any regulatory authority directs or instructs or provides guidance that the Bank should cease any or all Private Bank Benefits, or the provision of any or all Private Bank Benefits would cause the Bank to be in breach of any laws or regulatory requirements or guidance to which the Bank is subject to, the Bank shall be entitled to immediately cease any and all Private Bank Benefits, without entitling you to receive any compensation and without the Bank incurring any liability to you whatsoever.*

(c) *To the extent permitted by law, the Bank shall not be liable to you in contract, tort (including negligence or breach of statutory duty) or otherwise howsoever and whatever the cause thereof, for any losses or damages suffered or incurred by you in connection with or arising from any Private Bank Benefit provided by a third party.*