

Product Addendum

Billing Organisation Setup Service Terms ("Billing Organisation Setup Terms")

1. General

- a. Reference is made to our General Terms Governing Accounts and Services (Non-Individual Customers) (the "**General Terms**") and your Country Addendum thereto as may be applicable, each as may be amended, restated, supplemented or varied by us from time to time (the "**Customer Agreement**"). This is a "**Product Addendum**" referred to in the General Terms.
- b. Capitalised terms used but not defined in this Product Addendum shall have the meaning given to them in the Customer Agreement.
- c. In the event of any conflict or inconsistency between any of the provisions of these Billing Organisation Setup Terms and any of the provisions of the Customer Agreement, the provisions of these Billing Organisation Setup Terms shall prevail to the extent necessary to give effect to these Billing Organisation Setup Terms.

2. Definitions

- a. "Billing Organisation Account" means your current account maintained with us.
- b. "Internet Banking Service" means the services provided by us for operation of the Payer's Account or your Billing Organisation Account through internet banking or such other similar mode of operation as we may provide from time to time.
- c. "Payer" means your customer who is permitted to use the Internet Banking Service.
- d. "Payer's Account" means a savings, current or other account maintained with us and held singly or jointly by a Payer.

3. Opening of Current Account

You are required to open a Billing Organisation Account at any of our branches to enable payments made through the Internet Banking Service by the Payers to be credited into your Billing Organisation Account.

4. Crediting of Payment

All payments made by a Payer in your favour will be automatically credited to your Billing Organisation Account provided that the relevant Payer's Account has sufficient available funds to meet the payment at the time of receipt of the payment instruction from the Payer.



5. Payment Records

A daily reconciliation report containing the details of payments by each Payer to you (each a "Report") will be sent to you daily, or at such other intervals as we deem fit, via the means selected by you and accepted by us. You are under a duty to examine the payment details in each Report and to inform us promptly and in any case within 5 business days of the date of each such Report of any errors in the Report.

6. Authorised Signatories

You confirm that the persons who are from time to time your authorised signatories for your Billing Organisation Account are also authorised to instruct us on matters relating to the Internet Banking Service.

7. Notification of Changes in Information

You shall immediately notify us in writing of any change (i) in your authorised signatories; or (ii) in any information or matter relating to the Internet Banking Service.

8. Disputes by Payers

You will not involve nor hold us liable for any Loss that may arise or be suffered by you directly or indirectly arising from your participation in the Internet Banking Service. Any claim or dispute between you and your Payers that may arise shall be handled by you directly with the Payers.

9. Indemnity

You shall indemnify us from and against all Losses which may arise or result from your use of the Internet Banking Service, including all legal fees and costs (on a full indemnity basis) and you shall reimburse us upon demand for any Loss, including all legal fees and costs (on a full indemnity basis), which we may make, suffer or sustain.

10. Right of Set-off

You hereby authorise us to apply (without prior notice) any credit balance (whether or not then due) to which you are at any time entitled on any account at any of our branches in or towards satisfaction of any sum which you owe us under these Billing Organisation Setup Terms.

11. Promotion of Service

You will assist us in any promotional activities and provide us with space (whether in your premises or your publications) free of charge to advertise or display brochures, posters, banners, or any other promotional materials that may be deemed necessary to promote our Internet Banking Service or related services.

12. Availability of Service

These Billing Organisation Setup Terms may be terminated by you giving us two (2) months' written notice.



13. **Rights and Remedies**

Our rights and remedies under these Billing Organisation Setup Terms are cumulative, and are without prejudice and in addition to, any other rights and remedies which we may have under the Customer Agreement, any other contract, at law or in equity. Our exercise of any one right or remedy, shall not operate to hinder or prevent the exercise of any other right or remedy by us.

