

GCMS Plus Local Rules for London

1. UK Low Value Payment ("UK LVP")

- 1.1 If the UK LVP is registered by the Application and the relevant Consents are submitted by the Customer, the Bank shall provide to the Customer the services (the "UK LVP") of money transfer ("Money Transfer") between the Accounts and other accounts as registered by the Customer.
- 1.2 In case where the Customer utilizes the UK LVP with respect to the Accounts which the Customer or the Affiliated Companies maintain with the Bank, the following provisions shall apply:
- (1) The Bank is hereby authorized to debit the Accounts with the amount required for Money Transfer, without any check or any withdrawal slip with its bank book. The foregoing provisions shall apply with respect to the charges for the cancellation and correction of money transfer instructions made by the Customer to the Bank.
 - (2) The terms and conditions of the Bank's domestic remittance regulations and other rules which the Bank generally applies to similar transactions shall apply with respect to matters not provided for in the Basic Agreement and these Terms and Conditions.
 - (3) The Customer and Affiliated Companies (a) agree that the Bank may provide, for the purpose of Money Transfer, the information necessary to identify the applicant of Money Transfer, including their names and addresses and the account number of the Accounts and (b) undertake to provide the information necessary to identify the recipient, including the name, address and account number of the recipient, if required by the competent authorities or other public bodies or pursuant to the treaties, laws, regulations, customs, practices or international regulations and agreements.
- 1.3 The Customer acknowledges that Money Transfer may not be executed, whether or not a notice is given by the Bank, in any of the following cases:
- (1) where the funds available in the Account are not sufficient for Money Transfer;
 - (2) where there exists security interest created over, or attachment made against, the funds in the Account and the disposition thereof is restricted or prohibited;
 - (3) where the instruction for the UK LVP does not satisfy the conditions set forth by the Bank;
 - (4) where there exists ambiguity, contradiction, omission or other defect in the instruction for the UK LVP;
 - (5) where the Bank observes that the instruction for the UK LVP may not be authorized by the Customer;
 - (6) where the execution of Money Transfer may be in conflict with applicable laws and regulations;
 - (7) where any event occurs which renders Money Transfer difficult or impossible.
- 1.4 The Customer shall bear the costs and expenses which may be incurred in relation to cancellation and refund of Money Transfer (including those incurred where cancellation and

refund are not executed). The Customer shall indemnify the Bank from any damages which may be incurred in relation to cancellation and refund of Money Transfer (including those incurred where cancellation and refund are not executed). The Bank is hereby authorized to debit from the Accounts the amount to compensate for such costs, expenses and damages without any check or any withdrawal slip with its bank book.