

## TERMS AND CONDITIONS RELATING TO COLLECTION / NEGOTIATION OF CHEQUES / DRAFTS

1. Definition:
  - (a) "The Bank" means MUFG Bank, Ltd., Singapore Branch.
  - (b) "Correspondent Bank" means any office(s) or branch(es) of any bank (including those of MUFG Bank, Ltd., other than the office or branch of the Bank to which the application for this remittance was submitted and which accepted the same) and their agents used in the performance of this remittance; and
  - (c) "Agent Bank" Includes sub-agent and employee of the Bank and/or the Correspondent Bank.
2. The Bank may, in its own discretion, engage the services of a correspondent bank for the purposes herein and the Applicant agrees that the Bank shall not be held liable for any act, neglect, default, failure, losses, delays or insolvency of the Bank's appointed correspondent bank, agent or sub-agent.
3. The Applicant confirms that it is the true and rightful beneficiary of the cheque notwithstanding the irregularities appearing on the cheque including but not limited to incomplete and inconsistent payee's name on the cheque and the Bank may choose, but not be obliged to, carry out the Applicant's instructions.
4. The Bank may in its absolute discretion refuse to carry out the Applicant's instructions in the event of any irregularities appearing on the cheque or if the Bank has any doubt as to the authenticity of the Applicant's instructions or the instructions are in contravention of any relevant laws and the Bank shall not be liable to the Applicant as a result of such refusal.
5. The Applicant acknowledges that the foreign law applicable to cheques drawn on foreign banks may require a specified period for filing of claims on forged endorsements. Therefore the Bank reserves the right to recover the money paid to the Applicant for as long as the time period subsists and the Applicant shall not object to the Bank's exercising its rights for reasons of lapse of time, estoppel or otherwise.
6. The Applicant agrees that the Bank shall not in any event be liable for any losses, expenses or damages incurred or suffered by the Applicant for whatsoever reason (including but not limited to the credit-worthiness or suspension of the paying bank, change in government or policies in the jurisdiction on of the paying bank or in any other jurisdiction, acts of God, loss/misplacement or delay in the delivery of cheque by any party, or delay in the payment of money) and the Applicant hereby agrees to indemnify the Bank for all losses, costs, damages and expenses incurred or suffered by the Bank.
7. Where the Bank agrees at the Applicant's request to purchase/negotiate the cheque it shall be done with full recourse to the Applicant.
8. The Applicant agrees to hold harmless and indemnify the Bank from and against any and all losses, costs, damages, liabilities, expenses, claims and suits whatsoever (including all legal costs on a full indemnity basis) which the Bank may suffer directly or indirectly or incur in connection with or arising out of or in any way related to this application or the Applicant's instructions and shall accept full responsibility and be liable for all transactions made, whether or not made with its knowledge or authority, and hereby authorizes the Bank at its discretion to set-off and/or debit any account maintained with the Bank with the sums due from the Applicant under the indemnity herein.
9. The terms and conditions herein are supplemental to the terms and conditions governing the operation of account(s) with the Bank. In the event of inconsistency, the terms and conditions herein shall prevail.