

**CONDITIONS GOVERNING THE RENTAL OF SAFE DEPOSIT BOXES**

**1. PERIOD AND NATURE OF AGREEMENT**

- 11 This Agreement is valid for a period of one (1) calendar year from the date of this Agreement and shall, subject to payment of the annual rental in advance and all sums due to the Finance Company, be renewed on an annual basis, unless otherwise terminated by the Finance Company or the Customer in accordance with the Conditions herein.
- 12 This Agreement shall not confer on the Customer any interest other than a pure licence to use the Box for the purpose stipulated in Condition 5.1 during the term of rental in accordance with the Conditions herein. The Finance Company shall not be deemed to be a bailee of the contents of the Box or any part thereof.

**2. ANNUAL RENTAL, GST AND OTHER CHARGES**

- 21 To rent a Box, the Customer shall provide the Finance Company with such information and documents as may be required by the Finance Company from time to time.
- 22 The Customer will be required to pay an annual rental in advance in accordance with the scale of rental for the time being in force and to pay any increase in rental as may from time to time be imposed by the Finance Company at its absolute discretion.
- 23 No rental will be refunded to the Customer if this Agreement is terminated by the Customer before the full term of the rental period.
- 24 The Customer shall pay the GST and/or any other taxes or charges which may be imposed from time to time by any governmental statutory or tax authority (hereinafter collectively called "the authority") calculated on the amount of rental and/or any other sums received or receivable by the Finance Company. The GST and such other taxes when due from the Finance Company to the authority shall be deemed sums due and owing by the Customer to the Finance Company.
- 25 If the annual rental, the GST and any other sums charges and fees due and owing to the Finance Company are overdue, the Customer shall pay a late payment fee to the Finance Company at the rate stipulated in Condition 14.5 hereof without prejudice to the Finance Company's right to terminate this Agreement as provided therein.
- 26 The Finance Company reserves the right to levy other charges and fees as may be determined by the Finance Company from time to time and the Customer shall pay the same.

**3. SECURITY DEPOSIT**

- 31 Subject to Condition 3.2 hereof, the Customer shall at all times maintain a Savings Account with the Finance Company of such a minimum amount as may from time to time be prescribed by the Finance Company according to its scale of security deposits prevailing from time to time as a security deposit for the performance and observance by the Customer of all the Conditions herein.
- 32 The Finance Company shall have the full right and authority at any time to deduct, without notice to the Customer, from the security deposit such an amount as is sufficient towards payment of all rentals and/or arrears of rental for the Box, the GST and/or any other outstanding sums due and owing to the Finance Company. If the credit balance in the Customer's Savings Account falls below the minimum amount after the aforesaid deduction, the Customer shall "top up" the minimum amount accordingly. In the event that the Customer fails refuses or neglects to "top up" the minimum amount as aforesaid, the Finance Company shall forthwith be entitled to terminate the rental of the Box under this Agreement without prejudice to any pre-existing liabilities of the Customer to the Finance Company.
- 33 The Customer agrees to be bound by the Finance Company's Terms and Conditions governing Savings and Fixed/Call Deposit Accounts ("the Deposit Terms and Conditions") in relation to the Savings Account referred to in Condition 3.1 hereof. In the event that there is any conflict or inconsistency between the terms and conditions of this Agreement and the Deposit Terms and Conditions, the terms and conditions of this Agreement shall prevail.

**4. ACCESS TO THE BOX**

- 4.1. The Customer shall have access to the Box at any time during the usual business hours of the Finance Company and upon such terms and conditions prescribed by the Finance Company from time to time.
- 4.2. The Customer shall complete an application form or such other forms each time he requires access to the Box and he shall furnish the Finance Company with such evidence of the Customer's identity as the Finance Company shall in its absolute discretion require, but the Finance Company shall not be bound to allow such access if the signature and evidence of identity of the Customer are not verified and furnished to the satisfaction of the Finance Company.
- 43 The Finance Company shall not be obliged to allow the Customer access to the Box if the rental and/or GST and/or other fees and charges are in arrears and unpaid or if any other sums of money are due and owing by the Customer to the Finance Company under this Agreement or otherwise or if the Customer fails, refuses or neglects to "top up" the minimum amount in accordance with Condition 3.2 or where access is prevented by reasons, factors or circumstances beyond the control of the Finance Company or for any other reasons the Finance Company deems fit at its absolute discretion.
- 44 The Finance Company shall also not be obliged to allow the Customer access to the Box if it deem it fit and necessary for the protection of the interests of other customers of the Finance Company and/or for the prevention of risk or loss to the property of other customers of the Finance Company or third parties.
- 45 Notwithstanding the provisions herein, the Finance Company shall have complete and unfettered discretion to refuse the Customer access to the Box. The Finance Company shall also have the right to refuse any other person to have access to the Box if it considers that the person seeking access does not have the written authority of the Customer to have such access. The Finance Company shall not be liable for any damage to or loss of the contents of the Box and/or any damages losses or any other liabilities suffered or incurred by the Customer and/or the third party arising from or in consequence of the Finance Company's refusal to grant access to the Box.
- 46 The Customer and all persons authorized to have access to the vault where the Box is situated shall promptly leave the vault before the expiry of the business hours of the Finance Company. The Finance Company shall not be liable to the Customer and/or any person authorized under the Customer's mandate for any claim for false imprisonment or any other claims whatsoever if he/she/they is/are locked in the vault after the close of business hours of the Finance Company.

**5. USE OF THE BOX**

- 51 The Customer shall not use the Box or permit the Box to be used for the deposit of any liquid, contraband, perishable items, illegal substances of any kind, firearms, or any other goods or merchandise whose import, export or possession thereof is prohibited by law or anything of an explosive or dangerous or offensive or hazardous nature or anything which may become a nuisance to the Finance Company or any of its other Customers or for any other purposes than for the deposit of articles or documents of value.
- 52 The Customer shall on demand permit the Finance Company to inspect the contents of the Box for the purpose of ensuring that this Condition is being complied with.
- 53 If the Customer refuses to comply with the above Condition 5.2 or if the Finance Company is of the opinion that the Customer is in breach of Condition 5.1, the Finance Company shall have the right to open the Box by force and all costs and expenses incurred thereto by the Finance Company shall be borne by the Customer. The Finance Company shall not be liable for any damage to or any loss of any of the contents of the Box whether such damage or loss is caused directly by or resulting from the opening of the Box by the Finance Company by force.
- 54 The Customer shall not transfer assign sublet the whole or part of the Box or otherwise permit any person (other than his duly authorized person or representative) to use the Box or any part thereof.
- 55 The Customer shall indemnify the Finance Company in full against any damages losses costs expenses and all liabilities arising from or as a result of the Customer's breach of this Condition.

**6. KEYS AND LOCK**

- 6.1. The Customer shall be supplied with two (2) keys to the Box which must be surrendered to the Finance Company in good condition upon termination of this Agreement.
- 6.2 The Customer shall not in any circumstances make duplicates of the keys to the Box or allow any one else to do the same.
- 6.3 The Customer undertakes to keep his set of keys under safe custody. If one or both of the keys is/are lost, stolen or misplaced, the Customer shall immediately report it to the Finance Company and shall furnish such evidence of the loss, theft or misplacement, as the case may be, as may be required by Finance Company including the swearing/affirmation of a statutory declaration at the Customer's costs and expenses.
- 6.4 Until and unless the Finance Company is notified of the loss, theft or misplacement of the key or keys, the Finance Company shall not be responsible for any loss or damage or any other liability resulting from the Box being opened and the contents removed by any person producing the key and impersonating the Customer.
- 6.5 The Finance Company shall be entitled to take any course of action it deems fit and necessary at its absolute discretion including providing another safe deposit box (if available) or arranging for a contractor appointed exclusively by the Finance Company to replace a new lock and keys for the Box. The replacement of the lock shall be carried out in the presence of the Customer and all costs and expenses and GST arising from the loss of key or keys and/or any replacement of locks shall be borne by the Customer.

**7. REPAIRS TO THE BOX**

- 71 All repairs to the Box or any part thereof shall be carried out by contractors and/or workmen exclusively appointed by the Finance Company and the Customer shall render such assistance and co-operation to the Finance Company as may be required by the Finance Company.
- 72 Where any repair to the Box does not arise from reasonable wear and tear, the costs and expenses of such repair shall be borne by the Customer at the scale of charges in force at the prevailing time.

**8. DEATH, LEGAL INCAPACITY OR BANKRUPTCY**

- 81 Where the Box is rented in the name of one person as Customer, in the event of death of the Customer, the Customer's personal representative(s) may have access to the Box and remove all its contents and close the Box upon production of the Grant of Probate or Letters of Administration or such other documents as may be required by the Finance Company and by complying with such procedures as may be prescribed by the Finance Company, in which event this Agreement shall be deemed to be terminated forthwith.
- 82 In the event of the death of the Customer, the Finance Company may at its sole and absolute discretion permit any person(s) claiming to be entitled to administer the deceased Customer's estate to open the Box and examine its contents prior to the Grant of Probate or Letters of Administration being produced. The permission shall only be granted upon such person(s) complying with the terms and conditions as may be imposed by the Finance Company. The examination of the Box shall be strictly restricted to the taking of an inventory of the contents of the Box in the presence of an officer of the Finance Company and such person(s)' solicitors, if any, and the surviving Customer, as the case may be where applicable. No item or content of the Box shall be removed from the Box except for the Customer's will or testamentary document whereby such person(s) is/are appointed executor(s), administrator(s) or trustee(s) of the deceased Customer's estate in which event the Finance Company shall be allowed to retain a photocopy of such document(s). The Finance Company shall not be responsible for any loss or damage whatsoever and howsoever caused or arising from any act done pursuant to this Condition.
- 83 In the event of legal incapacity or bankruptcy of the Customer, as the case may be, the Finance Company shall be entitled to deliver the contents of the Box to the legal personal representatives, other legal guardian or trustee in bankruptcy of the Customer whose receipt shall be a full and sufficient discharge of the Finance Company's duties and liabilities herein.

**9. MANNER OF OPERATION OF BOX**

A Box may be rented in the names of not more than two persons. Where the Box is rented in the joint names of two persons as Customers, the following provisions shall apply:-

- (i) All the Conditions herein and in this Agreement shall be binding on them jointly and severally.
- (ii) It shall be a contractual term of the rental that any one of such persons shall be permitted to have access to the Box and to open the Box and remove the contents thereof or otherwise deal with the contents or any part thereof until the Finance Company receives actual notice of death of any one of the Customers. In addition to and not in derogation of the aforesaid, the Company shall not be bound to inquire nor be regarded as having any knowledge or notice, actual implied constructive or imputed, as to whether any of the contents of the Box are owned singly, jointly or in common by the Customers.
- (iii) If the Finance Company receives actual notice that any one of the Customers has passed away, the surviving Customer's right to access the Box shall cease immediately. The Finance Company shall release the contents of the Box to the surviving Customer and the personal representatives of the deceased Customer jointly, upon production of the Grant of Probate or Letters of Administration. The Finance Company may at its sole and absolute discretion release the contents of the Box to the surviving Customer alone upon such terms and conditions as it may impose from time to time including the receipt of the written consent of the personal representatives of the deceased Customer and the Finance Company shall not be bound to inquire as to the contents of the Box nor be liable to account for the same to the said personal representatives. This Condition shall survive the death of any one of the Customers and shall be binding on his personal representatives or successors.
- (iv) Unless the Finance Company is instructed otherwise and subject to Condition 9(ii) hereof, any one of the Customers can terminate this Agreement and the rental of the Box on behalf of the others and remove all contents in the Box on condition that he signs the indemnity form prescribed by the Finance Company and the two keys are surrendered to the Finance Company and all outstanding rentals, GST and all sums due and owing to the Finance Company are fully settled and all breaches of the Conditions of this Agreement have been duly remedied. The aforesaid termination shall be deemed to be valid and effectual as if it is terminated by both persons and the Finance Company shall not be liable to both Customers or either one of them for any losses damages costs expenses or any other liabilities suffered or incurred by both Customers or any one of them arising from or in consequence of the termination of this Agreement and the rental of the Box as aforesaid.
- (v) If the Finance Company receives contradictory instructions from any one of the Customers or their authorized persons, the Finance Company may, in its sole and absolute discretion and without incurring any liability to any one person, choose to act on any one or more of such instructions regardless of the chronological order in which they were received, or may choose not to act on any of the instructions. The Customers shall ensure that they and their authorized persons do not give contradictory instructions to the Finance Company.

**10. ATTORNEY OR AUTHORISED PERSON**

- 101 The Customer, may at his own risk, appoint in writing an attorney or an authorized person to have access to the Box including the deposit or removal of contents therein or to surrender the Box. Until actual receipt by the Finance Company (at the relevant branch where the Box is located) of a written notice of revocation of the Power of Attorney/the Letter of Authority or of actual notice of the death or legal incapacity of the Customer, any action of the Finance Company in reliance upon such Power of Attorney/Letter of Authority shall be fully binding upon the Customer his personal representatives successors and assigns.
- 102 The Finance Company shall not be liable for any act or omission of the attorney/authorized person of the Customer nor shall it be liable for any losses damages or liabilities that may arise from the use of the Box by any person under a forged Power of Attorney/Letter of Authority or by any person who fraudulently represents to be the attorney or authorized person of the Customer to obtain access to the Box.
- 103 The Customer shall not transfer or sublet the Box to or permit any third party to operate the Box save and except for such person who is his attorney or authorized by him who has been so notified in writing to the Finance Company.

**11. EXEMPTION AND EXCLUSION OF LIABILITIES**

- 11.1. The Finance Company shall not be responsible or liable in any way for any loss, damage or destruction to the contents of the Box or part thereof howsoever caused or arising directly or indirectly from:
- (i) the Customer's loss of his key or keys;
  - (ii) acts of persons impersonating the Customer;
  - (iii) acts of other Customers or persons while in the vault;
  - (iv) the negligence of the Finance Company's staff or agents;
  - (v) natural calamity, earthquake, volcanic eruption, landslide, typhoon, hurricane, tornado, cyclone, flood or lightning or acts of God;
  - (vi) fire or explosion;
  - (vii) burglary, robbery or other criminal acts;
  - (viii) war (whether declared or not), civil war, act of foreign enemy hostilities, mutiny, military or popular uprising, insurrection, rebellion, revolution, military martial law or state of siege, sabotage, or confiscation or nationalisation or requisition or destruction of, or damage to, property by or under the order of any government or public authority;
  - (ix) strike, riot or lock-out;
  - (x) any force majeure event: or
  - (xi) any other causes beyond the control of the Finance Company, its staff and
  - (xii) agents.

112 The Finance Company's liability (if any) under this Agreement shall not exceed the prevailing annual rental (excluding GST) for the Box. Any Customer who wants to make a claim for any loss pursuant to this Agreement must submit a written claim to the Finance Company and comply with such other procedures and requirements as the Finance Company may impose from time to time including but not limited to producing the necessary proof and documentary evidence and/or obtaining the necessary Court Orders. For the avoidance of doubt, the decision as to whether any payment is to be made to the Customer shall be determined by the Finance Company at its sole and absolute discretion subject to any judicial determinations of the Courts of Singapore.

113 The Finance Company shall not be liable at any time to the Customer for any losses, damages, costs, expenses and any other liabilities of whatsoever nature or description which may be made, incurred or suffered by the Customer in connection with or in any manner arising out of or in consequence of the malfunction, failure, breakdown or disruption of the Finance Company's computer system, hardware, software or otherwise.

114 The Finance Company shall not be affected by any notice of any trust or equity in respect of the contents of the Box or any part thereof.

115 The Customer shall be responsible for insuring the contents of the Box at his own costs and expenses, if he wishes to do so. The Finance Company shall be under no duty or obligation to insure the contents of the Box.

**12. LIEN & RIGHT OF SET-OFF**

- 121 The Finance Company shall have a lien or charge on the contents of the Box for all outstanding rentals, GST and all other sums due and payable by the Customer to the Finance Company.
- 122 The Finance Company's rights of lien or charge herein shall not be affected by any lapse of time, forbearance or waiver of its rights and powers herein or the termination of this Agreement by the Finance Company or the Customer.
- 123 In addition, the Finance Company shall have the full right and authority to set-off, at any time and without notice to the Customer, all outstanding rentals for the Box, GST and all other sums due and owing to the Finance Company against the credit or surplus balance(s) in any account whether deposit, savings, loan or of any other nature maintained by the Customer alone or jointly with any other person with the Finance Company.

**13. ALTERATION OR RELOCATION OF BOX**

The Finance Company shall be entitled at any time to give two (2) weeks' (or such other period as may be determined by the Finance Company) prior written notice to the Customer to alter or relocate the Box without any liability whatsoever to the Customer for the purposes of renovating altering and/or otherwise complying with the rules regulations and notices issued by the authorities concerned from time to time in respect of the Finance Company's premises and/or the Box. The alteration and/or relocation of the Box may be conducted on the expiration of the said notice and the Finance Company shall be at liberty to exercise all or any of the powers conferred by these Conditions.

**14. TERMINATION OF AGREEMENT**

- 141 Where the Box is rented in the name of one person, termination of this Agreement is conditional upon the Customer returning all the keys to the Box to the Finance Company, removing all contents of the Box and surrendering the Box and settling all outstanding rentals, GST and all sums due and owing to the Finance Company and remedying all breaches of the Conditions herein, if any.
- 142 Where the Box is rented in the names of two persons as Customers and operated on a jointly basis, termination of this Agreement shall be in accordance with Condition 9(iv) hereof.
- 143 In the event that this Agreement is terminated under the above Condition 14.1 or 14.2, there shall be no refund of the rental fees and GST paid for the use of the Box.
- 144 Without prejudice to its rights herein, the Finance Company shall have the right to terminate this Agreement and the rental of the Box at any time by serving on the Customer two (2) weeks' prior notice in writing without assigning any reason therefor. Upon termination by the Finance Company and subject to the prior settlement of any claim which the Finance Company may have against the Customer, the Finance Company will refund to the Customer a proportionate amount of the rental for the unexpired rental period. This Agreement shall be terminated forthwith upon the expiry of the said notice without prejudice to the rights of the Finance Company and any pre-existing liabilities of the Customer to the Finance Company.
- 145 In the event that the Customer defaults in payment of the annual rental, the GST or any other monies due and owing to the Finance Company and/or breaches any of the Conditions herein, the Finance Company shall forthwith be entitled to terminate this Agreement without prejudice to any pre-existing liabilities of the Customer to the Finance Company. Without prejudice to its rights herein, the Finance Company shall be entitled to charge late payment fee at the rate of one point five per centum (1.5%) per month or at such other rate as may be determined by the Finance Company from the date of default and/or breach until the date full payment is received by the Finance Company both after as well as before judgment shall have been obtained.

**15. BREAK OPEN THE BOX**

- 15.1 In the event that the Finance Company terminates this Agreement under Conditions 3.2, 14.4 and 14.5 hereof, the Customer shall vacate the Box and surrender the two keys to the Finance Company and settle all outstanding rentals, GST and all sums due and owing to the Finance Company. If the Customer shall fail to perform the acts and things hereinbefore stated, the Finance Company shall immediately have the right at any time, without any further prior notice to the Customer, to break open the Box by force in the presence of two (2) officers of the Finance Company who shall take an inventory of the contents of the Box. The said inventory certified by the Company shall be conclusive evidence against the Customer and/or any person and/or any entity having or claiming to have property of any kind deposited in the Box in any legal proceedings.
- 15.2 After the Box has been opened by force, the Finance Company shall keep the contents of the Box in the vault or transfer the same to a safe of the Company or other safe place as the Finance Company may think fit without being responsible for any loss or damage to the contents thereof and the Customer shall be liable for all costs and expenses incurred by the Finance Company in breaking open the Box by force and for storage charges in respect of the contents of the Box.
- 15.3 In the event that this Agreement has been terminated under Condition 14.4 hereof, the Finance Company shall send a copy of the inventory to the Customer requesting him to collect the contents from the Finance Company within 2 weeks from the date of service of the notice or such other period as the Finance Company deems fit.
- 15.4 In the event that this Agreement has been terminated under Condition 3.2 or 14.5 hereof, the Finance Company shall have the right at any time and without any further notice to the Customer, to sell all or any of the contents of the Box by public auction private treaty or otherwise and apply the sale proceeds thereof in or towards satisfaction of (i) the costs and expenses incurred in connection with breaking open the Box by force, storage and sale of the contents therein and (ii) the outstanding rentals, GST and any other sums due and owing to the Finance Company. Any surplus sale proceeds remaining after the sale shall be paid to the Customer without any interest. The Finance Company shall not be liable for any damage or loss to the Customer which may arise from and/or be occasioned by the storage and/or the sale of any or all the contents of the Box.
- 15.5 From the time that the Box is opened until all the contents have been collected by the Customer in accordance with Condition 15.3 hereof or have been sold pursuant to Condition 15.4 hereof, the Finance Company shall retain custody of the contents at the sole risk of the Customer. The Customer shall pay to the Finance Company such custodial and storage charges as may be determined by the Finance Company until such time when all the contents have been collected and the keys to the Box duly returned to the Finance Company or when the same have been sold by the Finance Company, as the case may be.
- 15.6 The Finance Company may at its sole and absolute discretion forward the contents of the Box and/or the surplus monies, if any, (as the case may be) by registered post or other reasonable means at the Customer's sole risk to the Customer at the Customer's last known address in the Finance Company's records. Where the Customer comprises two persons, forwarding the contents of the Box and/or payment of the surplus monies to any one of them shall be full and sufficient discharge of the Finance Company's liability to them.
- 15.7 The Finance Company shall be at liberty to burn or destroy any or all contents of the Box with no marketable value. Provided always that the Finance Company shall not be liable for any loss occasioned by the destruction of any or all contents of the Box as aforesaid.
- 15.8 The Customer's rights to the contents of the Box shall be extinguished after six (6) years from the date of termination of this Agreement.

**16. INDEMNITY**

The Customer shall indemnify the Finance Company in full against all claims demands losses damages actions proceedings costs and expenses (including legal costs as between a solicitor and client on a full indemnity basis) and all other liabilities of whatsoever nature or description and howsoever arising which may be made taken incurred or suffered by the Finance Company and/or any third party in connection with all matters relating to the Box and/or by reason of any breach or non-compliance or non-performance by the Customer of any Condition of this Agreement (including breach of any representation, warranty and/or undertaking under this Agreement) and/or by the Finance Company enforcing any Condition herein or preventing any breach thereof.

**17. CUSTOMER'S PARTICULARS, REPRESENTATION, WARRANTY AND UNDERTAKING**

- 171 The Customer shall immediately notify the Finance Company in writing of any change in his personal data and particulars such as change in name, address, contact numbers, etc
- 172 The Customer represents and warrants to the Finance Company that all information confidential or otherwise and personal data of the Customer, his attorney or authorized person provided to the Finance Company are true, complete and accurate in all respects. The Customer undertakes to correct the same if any of such information and personal data become wrong, incomplete, inaccurate or misleading.
- 173 (Where applicable) The Customer represents and warrants to the Finance Company that he has the authority to provide all the information confidential or otherwise and the personal data of his attorney or authorized person and any other third parties and all documents to the Finance Company and that the aforesaid information and personal data have been processed in accordance with all applicable laws.

**18. DISCLOSURE**

181 The Customer hereby consent to the collection (including by way of video recordings and/or recorded voice calls), use, disclosure, processing and transfer by the Finance Company and its directors, agents, employees or officers without any liability or further notice to the Customer, any information confidential or otherwise, particulars and the personal data of the Customer, his attorney or authorized person and all information relating to this Agreement, the Box and other relevant particulars of any account or accounts which the Customer now has or may hereafter have with the Finance Company or of any matters or transactions relating to the Box including but not limited to the payment records of the Customer and generally any other information relating to the Customer, his attorney or authorized person and his account or accounts with the Finance Company (collectively "the Information") to any person whether located in or outside Singapore for any business and legal purposes whatsoever as the Finance Company deem fit or reasonable including but not limited to:-

- (i) any branch, agency, representative office, affiliated, associated or related corporation of the Finance Company and their respective officers, servants or agents, whether situated in or out of Singapore (collectively, "SIF Group of Companies");
- (ii) any solicitor(s) and professional advisers acting for the Finance Company, the Customer, his attorney or authorized person or any other party who has provided the security deposits to the Finance Company in respect of the Box, for purposes in connection with any enforcement of the terms and conditions of this Agreement and/or the rights, powers, remedies and benefits of the Finance Company in relation to this Agreement, the Box and the account or accounts of the Customer with the Finance Company;
- (iii) any person engaged by the Finance Company to collect any sums of money owing to the Finance Company by the Customer;
- (iv) any stationery printers, publishers, the vendors of the computer systems used by the Finance Company and to such person(s) installing and maintaining the same, the suppliers of goods or any service providers engaged by the Finance Company;
- (v) any service provider for the purpose of conducting searches and screening checks (including background, bankruptcy, solvency checks etc);
- (vi) any agent, contractor, broker, insurer, insurance agent or third party service providers including but not limited to those who provide administrative, computer, rental payment processing in respect of the Box;
- (vii) any potential assignee or transferee of any rights and obligations of the Finance Company under this Agreement or any other person who has entered into or is proposing to enter into contractual arrangement with the Finance Company including but not limited to any business transfers, disposals, mergers or acquisitions;
- (viii) the Monetary Authority of Singapore or any government agency, statutory board or authority in Singapore or any other jurisdiction (including any tax authorities and the securities exchange) under any laws, regulations, agreements or treaties made by or between the tax authorities and/or governments;
- (ix) any stock exchange, court, tribunal or authority (including any regulatory or tax authority) in Singapore or any other jurisdiction, whether governmental or quasi-governmental;
- (x) the Singapore Deposit Insurance Corporation Limited or its successor or assign;
- (xi) the auditors for the time being of the Finance Company and/or the Customer and the Customer shall pay all costs, charges, fees and other out-of-pocket expenses, whether legal or otherwise, in respect of such disclosure;
- (xii) any special accountant or consultant, manager and/or receiver appointed by the Finance Company;
- (xiii) the Credit Bureau (Singapore) Pte Ltd and/or any other credit reference agency or bureau and/or its/their compliance committees and for the said parties to disclose the information to any third parties including but not limited to its/their members, subscribers or agents;
- (xiv) the relevant authorities for the purposes of conducting checks with the Do Not Call Registry;
- (xv) the police or any public officer conducting an investigation in connection with any offence including suspected offences;
- (xvi) any party for data processing, statistical and risk analysis purposes;
- (xvii) any party pursuant to any order of court or in accordance with the law or any statutory or regulatory requirements of Singapore or any other jurisdiction;

- (xviii) any person the Finance Company considers appropriate, necessary or desirable for any purpose including feedback, marketing, promotional and/or cross-selling purposes;
- (xix) any party for commercial banking or business purposes as the Finance Company may deem fit or reasonable; and
- (xx) any other party to whom the Finance Company and/or SIF Group of Companies reasonably considers it in its interest to make such disclosure or transfer.
- 182 Without prejudice to Condition 18.1 hereof, the Customer consents to the Finance Company and its related companies and their respective agents, service providers, suppliers and business partners collecting, using, disclosing, processing and/or transferring his personal data upon the terms and conditions as set out in the Finance Company's Privacy Policy Notice which is accessible at [www.sif.com.sg](http://www.sif.com.sg) or available on request. The Customer confirms that he has read, understood and accept all the terms and conditions as set out in the Finance Company's Privacy Policy Notice as may be amended, revised or substituted from time to time.
- 183 For the avoidance of doubt, it is hereby agreed and declared that the Finance Company's rights under this Agreement shall be in addition to and without prejudice to any other rights of collection, use, disclosure, processing or transfer of the personal data and any other information confidential or otherwise which the Finance Company may have under the law or any statutory provisions or at common law or equity and nothing herein shall be construed as limiting any of those other rights.
- 19. COMPLIANCE WITH ALL LAWS**
- 191 The Customer undertakes to comply with all the laws (including the applicable tax laws) in Singapore and any other country in the world which apply to the Customer including reporting the Customer's worldwide income to the relevant and applicable tax authority/authorities in Singapore, United States of America ("USA") and any other country in the world.
- 192 Without prejudice to the generality of Condition 11 (a) hereof, the Customer agrees that, where applicable, he shall comply with the USA's Foreign Account Tax Compliance Act ("FATCA") and the Common Reporting Standard ("CRS") endorsed by the Organisation for Economic Co-operation and Development (OECD) for the exchange and reporting of financial account information and any regulations or guidelines thereunder and any amendments, supplements, revisions or re-enactments thereto from time to time.
- 193 Without prejudice to the Finance Company's rights under Condition 10 hereof, the Customer agrees as follows:-
- (i) he shall provide promptly the Finance Company and/or his agent with all information and documents as may be required by the Finance Company upon a request from the Finance Company in writing or otherwise to enable the Finance Company and/or its agent to comply with its obligations under FATCA and/or the CRS and/or the agreements/treaties made between the tax authorities and/or the governments of USA and/or any other country in the world and Singapore, failing which the Finance Company and/or its agent shall have the right to take such action as it deems fit for breach of this term and condition including but not limited to deducting such amounts from the deposits as withholding taxes and/or remitting such amounts to the tax authorities of Singapore, USA and/or any other country in the world under FATCA and/or the CRS, as the case may be.
  - (ii) he shall promptly notify the Finance Company in writing if there is any change in his tax status under FATCA and/or the CRS;
  - (iii) the Finance Company and its agent are irrevocably and unconditionally authorized and entitled to take such action as they deem fit and necessary to comply with their obligations under FATCA and/or the CRS as required by law and the agreements or treaties made by or between the tax authorities and/or the governments of USA and/or any other country in the world and Singapore including but not limited to deducting such amounts from the deposits as withholding taxes and/or remitting such amounts to the tax authorities of Singapore, USA and/or any other country in the world under FATCA and/or the CRS, as the case may be; and
  - (iv) the Finance Company shall not be liable to the Customer for any losses, damages, costs (including legal costs on a full indemnity basis), charges, expenses or any other liabilities suffered, paid or incurred by the Customer as a result of the Finance Company complying with FATCA and/or the CRS or any other laws, legislation, regulations, orders or agreements with tax authorities or by or between tax authorities or governments or if the Finance Company or its agent makes an incorrect determination as to whether the Customer is subject to tax or tax reporting obligations under FATCA and/or the CRS or if the Finance Company has made tax withholdings/deductions and/or remittances and/or transfers of monies from the deposits pursuant to the aforesaid incorrect determination.
- 194 The Customer confirms that he has read, understood and accept all the terms and conditions as set out in the Finance Company's FATCA Policy and the CRS Policy as may be amended, supplemented, revised or substituted from time to time which shall form part of the terms and conditions herein. The Finance Company's FATCA Policy and the CRS Policy are accessible at [www.sif.com.sg](http://www.sif.com.sg) or available on request.
- 195 The terms and conditions herein are subject to the Finance Company's FATCA Policy and the CRS Policy. Should there be any conflict or inconsistency between any of the terms and conditions of the Finance Company's FATCA Policy and the CRS Policy and terms and conditions herein, the terms and conditions of the Finance Company's FATCA Policy and the CRS Policy shall prevail.
- 20. COMPLIANCE WITH COURT ORDERS**
- 201 The Customer hereby expressly and irrevocably permits and authorizes the Finance Company and SIF Group of Companies to act in their sole discretion in any way they deem fit, without prior reference to the Customer, when served with a court order issued by the Singapore courts or a court of any other jurisdiction and will not hold the Finance Company and/or SIF Group of Companies liable for any loss or damage incurred or suffered as a result of the actions of the Finance Company and/or SIF Group of Companies in complying with the orders.
- 202 For the purposes of the consents and authorizations given herein by the Customer, his attorney and authorized person and for the purposes of the Finance Company and SIF Group of Companies complying with all applicable laws in Singapore and any other country in the world, the Customer, his attorney and authorized person waive any bank secrecy, privacy or data protection rights in respect of the confidential information and/or any personal data of and/or any account information of the Customer, his attorney and authorized person with the Finance Company and the SIF Group of Companies.
- 21. NOTICE**
- 211 Any notice, letter, document or demand (hereinafter collectively called "communications") to the Customer or any other communications with the Customer may be sent by ordinary post, facsimile or email or other electronic transmission or hand-delivery or such other manner as the Finance Company deems fit to his last known address, facsimile number, email address or other relevant number as shown in the Finance Company's records and shall be deemed to have been received by the Customer on the day following such posting, or on the day of the facsimile or on the day the email or other electronic transmission was sent or on the day when it was hand delivered, as the case may be, notwithstanding that the communications could not be delivered or transmitted or were returned undelivered or notwithstanding that the Customer may not be alive then.
- 212 Any notice to the Customer may, in addition to or as an alternative means of communication at the sole and absolute discretion of the Finance Company, be communicated to the Customer through its website, the press, radio or television broadcasts, SMS, or any other media chosen by the Finance Company at its sole and absolute discretion and the Customer shall be deemed to have notice thereof on the date of publication, broadcast or communication. The Finance Company may also, at its sole and absolute discretion, communicate with the Customer by displaying a notice in the Finance Company's premises at its main office and/or its branches.
- 213 The Customer shall not hold the Finance Company liable in the event any communication is delayed, intercepted, lost and/or failed to reach the Customer during delivery, transmission or despatch, or if the content of such communications is disclosed to any third party during transit. The Customer shall bear the risk of such communications.
- 214 The Customer consents to the effecting of personal service of any legal process or any notice, document or summons which is required by any legislation and/or subsidiary legislation to be personally served, by way of registered post to the last known address of the Customer as shown in the Finance Company's records, and also consents to such service being deemed as good and effective personal service two days after such legal process, notice, document or summons was posted by registered post as aforesaid, even if it could not be delivered or was returned undelivered.
- 215 A written statement by an officer of the Finance Company confirming the posting of any communications whatsoever from the Finance Company shall be binding and conclusive evidence of this fact as against the Customer.
- 216 Where the Customer has given an instruction to the Finance Company to retain for his collection any communication which but for the said instruction the Finance Company would have despatched the communication to the Customer, each of such communication shall be deemed to have been despatched and received by the Customer at the time when it first becomes available for collection by the Customer.
- 217 Where two persons are included in the term "Customer", all legal process, notices, documents or summons sent, despatched, delivered to or served on any one of the Customers as may be selected by the Finance Company at its sole and absolute discretion shall be deemed to have been validly sent, despatched, delivered or served on all of them and shall be binding on each and every Customer.
- 22. VALIDITY AND ENFORCEABILITY**
- Each of the Conditions herein contained is severable and distinct from the others and if at any time one or more or any part of the Conditions is or becomes invalid, illegal or unenforceable, the validity legality and enforceability of the remaining Conditions, or the remaining part of the Conditions, shall not in any way be affected or impaired.
- 23. THIRD PARTY RIGHTS**
- A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act Chapter 53B (as amended revised or re-enacted from time to time) to enforce any of the Conditions herein.
- 24. GOVERNING LAW**
- This Agreement and the Conditions herein shall be governed by and construed in accordance with the laws of Singapore. The Customer hereby irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Singapore in relation to this Agreement.
- 25. VARIATION OF CONDITIONS**

- 251 The Finance Company reserves the right at any time and from time to time to amend revise, vary, modify, add to, supplement, delete or substitute (hereinafter referred to as "changes") all or any of the Conditions herein at its absolute discretion.
- 252 The Finance Company may notify the Customer of any changes to the Conditions herein by:-
- (i) displaying a notice stating such changes at the Finance Company's premises where the Box is opened or in any branch of the Finance Company;
  - (ii) posting such changes on the Finance Company's website;
  - (iii) advertising such changes in a daily newspaper circulating in Singapore;
  - (iv) publishing such changes in the statements of account sent or to be sent to the Customer;
  - (v) posting a letter by ordinary post to the Customer at his last known address in the Finance Company's records;
  - (vi) sending an email to the Customer;
  - (vii) such other means of communication as the Finance Company may determine at its absolute discretion (including but not limited to telephone or television broadcast etc).
- 253 The Customer shall be bound by such changes, whether or not he shall have actual notice thereof, from the date of the aforesaid display, posting, advertisement, publication, dispatch, as the case may be, or from such other date as the Finance Company may decide at its absolute discretion.
- 254 If the Customer does not accept such changes, the Customer shall forthwith discontinue the rental of the Box and instruct the Finance Company to terminate the rental of the Box. If the Customer continues to use the Box after such notification, the Customer shall be deemed to have agreed to and accepted such changes without any objection or reservation.

26. **DEFINITIONS**

Where the context so admits:-

- (i) words importing the singular number include the plural number and vice versa;
- (ii) words importing the masculine gender include the feminine gender;
- (iii) the expression "access" shall include depositing and removing the contents or any part thereof from the Box;
- (iv) the expression "Box" means the Safe Deposit Box rented or agreed to be rented by the Customer under this Agreement;
- (v) the expression "Customer" means the person/s who is/are renting the Box pursuant to this Agreement and includes, where the context permits, his/their duly authorized representative or agent or attorney;
- (vi) the expression "Finance Company" means SING INVESTMENTS & FINANCE LIMITED and shall include its successors and assigns;
- (vii) the expression "GST" means the Goods and Services Tax as defined under the Goods and Services Tax Act (Cap. 117A or any statutory re-enactment thereof) or any tax of a similar nature which may be substituted for or levied in addition to it;
- (viii) the expression "minimum amount" means the minimum amount in the Savings Account designated as security deposit under Condition 3 hereof and shall include any increase thereto as may from time to time be prescribed by the Finance Company;
- (ix) the expression "personal data", "processing" and "process" shall have the same meanings ascribed to them under the Personal Data Protection Act 2012 as amended revised or re-enacted from time to time and shall include any rules or regulations made thereunder;
- (x) the expression "this Agreement" means the Safe Deposit Box Agreement entered into between the Finance Company and the Customer and shall include all the Conditions herein and all future amendments revisions variations additions supplements or substitutions made thereto from time to time by the Finance Company;
- (xi) Clauses and other similar headings are for ease of reference and shall not affect the interpretation of any term and condition herein; and
- (xii) Reference to any statute or statutory provision or subsidiary legislation includes a reference to that statute or statutory provision or subsidiary legislation as may be amended, varied, revised, substituted or re-enacted from time to time.