

11. CONCLUSIVENESS OF DOCUMENTS AND CERTIFICATES

11.1 CONCLUSIVE EVIDENCE

Our records (including electronic, computer and microfilm stored records) of all matters relating to the Card, the Card Account and/or of you and any certificate from us stating your liability to us as at any specified date shall be conclusive evidence of such matters and shall be binding on you for all purposes whatsoever. You hereby agree not to at any time dispute the authenticity or accuracy of any computer output relied upon by us for any purpose whatsoever.

11.2 SIGNATURE CONCLUSIVE

We shall be entitled to rely upon and to treat any document relating to any Card Transaction with your signature as conclusive evidence of the fact that the Card Transaction as therein stated or recorded was authorised and properly made or effected by you.

11.3 BILLING STATEMENTS

a. We will send a Billing Statement to you on a monthly or other periodic basis but may suspend doing so if your Card Account is inactive. The Billing Statement shall be conclusive evidence of the state of the Card Account between us. Any error or inaccuracy in any Billing Statement shall be notified in writing to us within 14 days from the date when such Billing Statement shall have been received or deemed received by you. Each Billing Statement shall constitute conclusive evidence as against all cardmembers that every Card Transaction stated therein has been effected by the cardmember and every charge stated and every amount debited therein has been validly and properly incurred or debited in the amount stated therein save for such error or inaccuracy which you had notified us in writing within the time prescribed herein.

b. Any Billing Statement given to or served on the Principal Cardmember shall be deemed to have been given to and received by each and every Supplementary Cardmember at the time when the Principal Cardmember shall have received or is deemed to have received the same. We shall not be required to send to any Supplementary Cardmember any Billing Statement or any statement with respect to the Card Account of the Card issued to that Supplementary Cardmember.

12. AMENDMENTS

12.1 AMENDMENTS TO THE AGREEMENT

We may at any time at our absolute discretion and upon written notice to you, change any one or more of the terms and conditions in this Agreement. Such change shall take effect from the date stated in the notice. If you do not accept such change, you shall forthwith discontinue use of the Card and instruct us to terminate the Card. Where you continue to use the Card after such notification, you shall be deemed to have agreed with and accepted such change.

12.2 RIGHT TO VARY CHARGES AND FEES

We may at any time at its absolute discretion and upon written notice to you, change the prevailing rate, basis of calculation and/or amount of any interest, charges or fees payable by you as stated in our pricing guide. Such change shall take effect from the date stated in the notice.

12.3 NOTIFICATION OF CHANGES

We may notify you of any changes to the terms and conditions in this Agreement by:

- publishing such changes in your Billing Statements; or
- displaying such changes at our branches or automated teller machines; or
- posting such changes on our website; or
- electronic mail or letter; or
- publishing such changes in any newspapers; or
- such other means of communication as we may determine.

13. DISCLOSURE OF INFORMATION

13.1 PARTIES TO WHOM DISCLOSURE MAY BE MADE

You consent for us to, whether before or after termination of the Card Account, disclose any information relating to you or any Card Transaction or your Card Account ("Information") to (i) any third party as we may deem fit in our absolute discretion, including but not limited to our subsidiaries, branches, agents, correspondents, agencies or representative offices, (ii) any person authorised by you to operate the Card Account, (iii) any merchant, bank or financial institution, (iv) any credit bureau and/or its compliance committee and for such credit bureau and/or its compliance committee to disclose the Information to third party or parties, including but not limited to its member banks or financial institutions, (v) any government agency, statutory board or authority in Singapore or elsewhere, (vi) any party involved in facilitating, processing or providing any services or facilities in connection with your Card, Card Account, any Card Transaction and/or this Agreement and (vii) any other person to whom we consider in our interest to make such disclosure.

13.2 CREDIT BUREAU

For the purpose of assessing your creditworthiness, you also authorise:

- us to obtain information relating to you from any credit bureau and consent to such credit bureau disclosing information about you to us, and
- the credit bureau to disclose information about you obtained from us to its members or subscribers and/or compliance committees.

Our authority, and the credit bureau's authority, to disclose such information shall survive the termination of this Agreement.

13.3 WRITTEN PERMISSION

You agree that where your written permission is required by law or otherwise for any such disclosure by us, the signing of the Card application form and/or the signing of the Card and/or the usage of the Card shall constitute and be deemed to be sufficient written permission for such disclosure.

13.4 ADDITIONAL RIGHTS

Our rights under this Clause shall be in addition and 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) or any other statutory provision and in law and nothing herein is to be construed as limiting any of these other rights.

14. SET OFF AND CONSOLIDATION

14.1 EXTENT OF OUR RIGHTS

We may at any time and without prior notice or demand combine or consolidate any and all accounts maintained by you with us (whether matured or not) and regardless of where your accounts are located or whether your accounts are held in your sole name or jointly with others and set off or transfer any sum standing to the credit in any or all such accounts in or towards the discharge or payment of any and all sums due to us from you on any Card Account or under this Agreement notwithstanding that:

- the use of the Card or the Card Account has not been terminated; and/or
- the Outstanding Balance does not exceed the Credit Limit.

14.2 SET OFF AND CONSOLIDATION INVOLVING FOREIGN CURRENCIES

Where any set off or consolidation undertaken by us involves the conversion of one currency to another, we shall make the necessary conversion at our prevailing currency exchange and you shall bear all exchange risks, losses, commission and other bank charges which may be incurred.

15. COMMUNICATION AND SERVICE OF DOCUMENTS

15.1 COMMUNICATIONS

a. Any Card (whether issued pursuant to an application or a renewal or replacement Card) and all Billing Statements and correspondence under this Agreement may be served by personal delivery, ordinary post and/or facsimile transmission to your last known address (whether within or outside Singapore and whether such address is a Post Office Box or is a place of residence or business) or facsimile number as may be provided to us or our solicitors and/or published in such manner as we may select.

b. All communication is deemed to have been effectively served on you:

- on the date of delivery if delivered by hand; and
- on the date of transmission if sent by facsimile transmission, electronic mail or through the Internet; and
- on the date immediately after the date of posting if sent by post; and
- on the date of publication if published; notwithstanding that it is not received by you or returned undelivered.

c. Any marketing or any other communication from us may be sent to you by short message service (SMS) to your last known number on our records. For the purposes of this clause, SMS shall include such other forms of electronic communication over such devices, media or channels as we may from time to time determine. You agree that we may send you by SMS to your last known number on our records, payment amount reminders including but not limited to the payment due dates, reminders on any missed payments, alerts on any suspected account activities or any other information as we may in our sole and absolute discretion think fit to disclose through such means. You further acknowledge, agree and consent that Information may be disclosed, whether inadvertently or otherwise, to any third party, whether authorised or unauthorised, who may have, or may gain access in any way whatsoever to such SMS sent by us to you.

15.2 SERVICE

a. We may serve any writ of summons, statement of claim or other legal process or document in respect of any action or proceedings under this Agreement required by any relevant law or the rules of court to be served on you by personal service, by leaving the same at, and/or sending the same by ordinary post, to the last known address (whether within or outside Singapore and whether such address is a Post Office Box or is a place of residence or business) as may be provided to us or our solicitors.

b. Such legal process or document is deemed to have been duly served on you:

- on the date of delivery, if sent by hand; and
- on the date immediately after the date of posting, if sent by post; notwithstanding that it is not received by you or returned undelivered.

c. Service of such legal process is deemed to be good and effective service of such legal process on you even if documents are returned to us undelivered and nothing in this Agreement shall affect our right to serve legal process in any other manner permitted by law.

15.3 COMMUNICATION INVOLVING SUPPLEMENTARY CARDMEMBERS

Any notice or any amendment to this Agreement that is sent by us to the Principal Cardmember or any Supplementary Cardmember shall be considered to have been sent and received by all such cardmembers at the same time.

15.4 COMMUNICATION FROM YOU

Any request of or instruction to us shall be in writing and shall be signed by you provided nevertheless that we may but shall not be obliged to accept and act on any instruction or request by telex, facsimile transmission or through the telephone which is believed by our officer or employee attending to such instruction or request to have been given or made or authorised by you. Notwithstanding that such instruction or request may not have been given or made or authorised by you and notwithstanding any fraud that may exist in relation thereto, we shall not be liable for any loss or damage suffered as a consequence of its acting on or acceding to any such instruction or request. We shall not be under any duty to verify the identity of any person communicating purportedly as you or on your behalf.

Each cardmember shall provide us with written notice of any change in that cardmember's particulars.

16. MISCELLANEOUS

16.1 INDEMNITY

You shall indemnify and keep us fully indemnified against all claims, demands, action, proceedings, losses, damages, costs and expenses of any nature (including legal costs on an indemnity basis) incurred, suffered or sustained by us, directly or indirectly, by reason of or in connection with this Agreement, including but not limited to:

- breach of any provision of this Agreement on your part; and/or
- the enforcement or protection of our rights and remedies against you under this Agreement, or in obtaining or seeking to obtain payment of all or any part of the monies hereby agreed to be paid by you; and/or
- any change in any law, regulation or official directive which may have an effect on this Agreement; and such indemnity shall be paid by you upon demand and/or may be debited to your Card Account without notice.

16.2 OUR ACCEPTANCE OF INSTRUCTIONS FOR PERIODIC PAYMENTS

Neither the acceptance or approval by us of any instruction or arrangement for any monthly or periodic payment of any charge of any person by monthly or periodic deduction effected on any Card Account or in respect of any monthly or periodic Card Transaction nor the execution by us of any such deduction in respect of any month or period shall impose upon us, any obligation to effect such deduction in respect of each and every month or period and we shall not be liable for any loss or damage suffered or incurred as a consequence of any failure by us to effect any deduction or Card Transaction in respect of any one or more months or periods.

16.3 DELAY OR FAILURE TO EXERCISE RIGHTS

No forbearance or failure or delay by us in exercising any right, power or remedy is to be deemed a waiver or partial waiver thereof on our part; and no waiver by us of any breach of this Agreement on your part is to be considered a waiver of any subsequent breach of the same or any provision of this Agreement. We shall be considered to have waived our rights only if we specifically notify you of such a waiver in writing.

16.4 ADDITIONAL BENEFITS, SERVICES OR PROGRAMMES

We may provide at our sole discretion, any programme, scheme or plan from time to time with respect to the use or the promotion of the use of Cards ("Programme"). Such additional services where provided, do not form part of our legal relationship with you. Those additional services, benefits or programmes may be subject to their own terms and conditions. If you intend to derive any privilege or benefit conferred or offered thereunder, you shall before ordering or making any purchase from any merchant involved or participating in the Programme, inform that merchant of your intention and present the Card to that merchant.

We may at any time and from time to time without prior notice and without assigning any reason:

- amend, modify, vary or withdraw the terms and conditions of any Programme and or any privilege or benefits offered or conferred under any Programme;
- suspend or terminate any Programme;
- restrict or exclude any merchant from participation or continuing to participate in any Programme.

Any privilege or benefit to be obtained from or conferred by any merchant under any Programme may be unavailable, suspended or withdrawn by that merchant at any time for any reason and whether temporarily or otherwise. We shall not be liable for any refusal of any merchant to extend or confer any privilege or benefit under any Programme for any reason whatsoever.

16.5 ARRANGEMENTS WITH FINANCIAL INSTITUTIONS

Upon any arrangement made between any cardmember and any financial institution, any payment may be made to us for the credit of any Card Account, whether at regular intervals or otherwise. If that Card Account is terminated and another Card Account is established in replacement thereof, the arrangement shall subsist and continue in relation to the Card Account that has replaced the original Card Account as from the date when the first Billing Statement with respect to the replaced Card Account is sent to the Principal Cardmember or any Supplementary Cardmember.

16.6 ASSIGNMENT

You are not entitled to assign or otherwise dispose of any of your rights against us.

16.7 GOVERNING LAW

This Agreement is subject to Singapore law and you hereby submit to the non-exclusive jurisdiction of the courts of Singapore. A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of this Agreement. Notwithstanding any term of this Agreement, the consent of any third party is not required to vary, release or compromise any liability or terminate any of the terms of this Agreement.



Cardmember's Agreement

This Agreement contains the terms and conditions applicable to your Card and your Card Account. Please read them carefully before you sign on or use the Card. Upon signing on or using the Card, you will be bound by this Agreement.

When you read this Agreement, bear in mind that "you", "your" and "cardmember" means the person named on the Card. The words "we", "our" and "us" refers to The Royal Bank of Scotland N.V., Singapore Branch and its successors and assigns. If you are the individual requesting us to issue the Card to you, you will be known as the "Principal Cardmember" and you will have an account with us called the "Card Account". If you have received this Card upon the request of a Principal Cardmember to be used in conjunction with the Principal Cardmember's Card Account, you will be known as the "Supplementary Cardmember", and the Card issued to you will be known as a "Supplementary Card".

1. DEFINITIONS

In this Agreement:

"BILLING STATEMENT"	means a statement from us of the amount charged or debited and/or paid to the Card Account of the Card issued to the Principal Cardmember and the Card(s) issued to the Supplementary Cardmember(s) stated therein and each such statement may be on paper or may be constituted by data stored in any electronic medium or system, which may be transmitted through any computer system or facsimile machine.
"CARD"	means any card bearing the name VISA or MasterCard and/or the service mark of VISA or MasterCard issued by us pursuant to this Agreement and any substitution, replacements or renewals thereof.
"CARD ACCOUNT"	in relation to any Card, means the account designated and maintained by us in relation to that Card provided that where only one account is designated and maintained by us for all the Cards issued to the Principal Cardmember and every Supplementary Cardmember, any reference to Card Account shall mean that account.
"CARD TRANSACTION"	means any type of transaction effected by using the Card, Card Account or PIN (and shall include any Cash Advance).
"CASH ADVANCE"	means a disbursement of funds in any currency or form using the Card or the Card Account number and shall include any fees charged by any party on such disbursement.
"CREDIT LIMIT"	means the maximum amount you are allowed to owe us on your Card Account(s) at any time. This amount may be varied at any time without prior notice to you.
"MINIMUM PAYMENT"	means the minimum amount you must pay us on each Billing Statement, which we calculate in accordance with Clause 5.2.
"OUTSTANDING BALANCE"	means the total sum you owe us as at any given time on your Card Account under this Agreement including all Card Transactions, interest, fees, charges, actual or contingent (whether or not exceeding the Credit Limit).
"PAYMENT DATE"	means the date given on your Billing Statement by which you must make a payment.
"PIN"	means the personal identification number we assign to you which you may change subsequently.

2. USE OF CARD/PIN

2.1 RECEIPT OF CARD/PIN

Once your application for a Card is approved, we shall send you a Card and a Personal Identification Number (PIN) to be used in conjunction with your Card. Upon receipt of your Card, you should sign the Card if you intend to use it. By doing so, you will be bound by the terms and conditions of this Agreement. You shall not disclose the PIN to any other person and should change the PIN from time to time for security reasons.

2.2 CARD AND PIN FACILITIES

You may use your Card for making authorised purchases. No other person is allowed to use the Card and/or PIN to make any Card Transactions. The services, functions and facilities available through the use of the PIN of any Card shall be determined by us from time to time. We may modify or vary any or all of the services, functions and facilities available through the use of any Card or the PIN of any Card or suspend or terminate the availability of any or all of such services, functions and facilities without any notice to you.

2.3 CARD REMAINS OUR PROPERTY

The Card remains our property at all times. We may at our absolute discretion request for the Card to be returned at any time, whereupon you shall cut and return the Card immediately to us.

The Royal Bank of Scotland N.V. is incorporated in the Netherlands with limited liability.

2.4 CARD AND PIN TERMS OF USE

The use of any Card or PIN shall be subject to these terms and conditions and to the compliance with such requirements, limitations and procedures as may be imposed by VISA/MasterCard from time to time as well as to the terms and conditions imposed by us from time to time in relation to electronic services, facilities and Card Transactions. Cash withdrawals from any account with us shall be subject to the terms and conditions as may be imposed by us with respect thereto.

2.5 LAWFUL USE OF THE CARD AND PIN

You shall not use the Card or PIN (whether to effect payment or otherwise) in relation to any transaction or activity which is illegal or prohibited under the law of the country in which such transaction or activity is effected or takes place or the law of your country of residence.

2.6 PIN AND USE AT ATMs

If a PIN is issued to you for use with your Card at any ATM (as defined below):

- then the Card can be used on any automated teller machine installed by or belonging to us or any member bank of the Citrus/Maestro/MasterCard networks or any other electronic fund transfer system other than Citrus/Maestro/MasterCard or any devices or terminals for effecting payment or transfer of funds by electronic means (collectively, "ATMs") notified by us to you from time to time. The Card shall only and exclusively be used by you and is not transferable;
- when you use the Card or the PIN at any ATM to effect Card Transactions which could also be effected by the use of an ATM card, the Card is treated as an ATM card for such purpose and the terms and conditions in respect of the use of an ATM card then prevailing will govern all such Card Transactions so effected as may be appropriate and relevant.

2.7 EXCLUSIONS

We are not liable in any way:

- should your Card or PIN be rejected by a merchant or any terminal used to process Card Transactions or if we refuse for any reason to authorise any Card Transaction;
- for any malfunction, defect or error in any terminal used to process Card Transactions, or of other machines or system of authorisation whether belonging to or operated by us or other persons or the inability of any terminal, machine or system to accurately, properly or promptly transmit, process or store any data;
- for any delay or inability on our part to perform any of our obligations under this Agreement because of any electronic, mechanical system, data processing or telecommunication defect or failure, Act of God, civil disturbance or any event outside our control or the control of any of our servants, agents or contractors;
- for any damage to or loss or inability to retrieve any data or information that may be stored in your Card or any microchip or circuit or device in your Card or the corruption of any such data or information, howsoever caused;
- (i) for any loss, theft, use or misuse of the Card or disclosure of your PIN and/or any breach of this Agreement (ii) for any fraud and/or forgery perpetrated on us or any merchant (iii) for any injury to your credit, character and reputation in relation to our repossession or our request for the return of the Card or your use of the Card;
- for the interception by or disclosure to any person (whether unlawful or otherwise) of any data or information relating to you, any Card Transaction or your Card Account transmitted through or stored in any electronic system or medium, howsoever caused; and/or
- for any delay, inability or failure by us to perform any of our obligations under or pursuant to this Agreement caused or contributed in any way by any one or more of the events or occurrences set out in this Clause.

3. CREDIT LIMIT

3.1 CHARGES NOT TO EXCEED OVERALL CREDIT LIMIT

We may set an overall Credit Limit in respect of each Card Account. The total charges incurred under each Card Account by the Principal Cardmember and the Supplementary Cardmember(s) when added together, must not exceed the Credit Limit set for each Card Account. If the Credit Limit is exceeded, whether with or without our prior consent, you must immediately pay us the amount in excess of the Credit Limit. We may, where necessary, review and revise any of your Credit Limits without notice.

3.2 OUR DISCRETION

Notwithstanding any Credit Limit that may be set or imposed, we may in our absolute discretion authorise or allow any Card Transaction even though this would result in the Credit Limit being exceeded or refuse to authorise or approve any Card Transaction even though the Credit Limit has not been and would not be exceeded if such Card Transaction had been effected.

4. LOSS OR THEFT OF CARD

4.1 DUTY TO PREVENT LOSS/THEFT/FRAUD

You must keep your Card secure and ensure that your Card number and PIN are not disclosed to any other person.

4.2 DUTY TO NOTIFY US

Should you discover that your Card is lost, stolen or used in an unauthorised way, you shall notify us of the loss/theft or unauthorised use by calling our Customer Service Hotline or by notifying us in writing. In certain circumstances, we may also require you to make a police report accompanied by written confirmation of the loss/theft/misuse/disclosure and any other information that we may require.

4.3 LIABILITY FOR LOST/STOLEN CARDS

If your Card is lost or stolen or if the PIN is disclosed, your liability for Card Transactions carried out following such loss/theft/disclosure until we have been notified of the same, shall be limited to S\$100 provided:

- you immediately notify us;
- you assist in the recovery of any monies and/or goods any third party may have wrongfully been enriched by and/or acquired as a result of such loss/theft/disclosure and pay the same to us immediately;
- you furnish us a statutory declaration in such form as we may specify or a police report and any other information or assistance we may require; and
- we are satisfied that such loss, theft or disclosure is not due to your negligence, fraud or default.

You shall not be liable for any Card Transactions carried out after we have been notified of the loss/theft/disclosure. However we shall debit the relevant Card Account for all Card Transactions (including Cash Advances) carried out before we are notified of the loss/theft/disclosure, but we will limit your liability to S\$100 if conditions (a) to (d) above are satisfied.

4.4 CARD RETRIEVED

Once the Card has been reported as lost or stolen it must not be used if subsequently retrieved. You shall cut such retrieved original Card into pieces and return the same to us. Any Card that is thrown away or surrendered or returned to us must be cut into pieces. You shall be liable for any loss or damage arising from any failure to do so.

4.5 REPLACEMENT CARD

We may at our discretion issue a replacement Card or a new PIN upon such terms and conditions as we may deem fit, and we reserve the right to charge a replacement fee as set out in our pricing guide in respect of any lost or stolen Card. Such card replacement fee shall be debited to the Card Account and shall not be refundable for any reason whatsoever.

5. PAYMENT OBLIGATIONS

5.1 LIABILITY FOR TRANSACTIONS

- We may charge and debit the relevant Card Account (whether before or after the termination of the use of any or all Cards) the amount of each and every Card Transaction and Cash Advance made or effected, whether by you or any other person (whether with or without your knowledge or authority) and you shall be liable therefore.
- You shall pay us the entire Outstanding Balance or at least, the Minimum Payment specified in the Billing Statement by the payment date. If your Card Transactions exceed your Credit Limit in any given month, you shall also pay all amounts by which the Credit Limit has been exceeded.
- Payment by cheque should reach us by the payment date.

5.2 MINIMUM PAYMENT

The Minimum Payment due on a Billing Statement is calculated as follows:

OUTSTANDING BALANCE	MINIMUM PAYMENT
Outstanding Balance less than S\$50.00	Outstanding Balance
Outstanding Balance exceeds S\$50.00 but does not exceed Credit Limit	3% of total Principal Outstanding Balance or S\$50.00, whichever is greater + any outstanding Minimum Payment from previous Billing Statement + interest + fees
Outstanding Balance exceeds Credit Limit	3% of total Principal Outstanding Balance + amount in excess of Credit Limit + any outstanding Minimum Payment from previous Billing Statement + interest + fees

5.3 OVERPAYMENT

Any amount paid into your Card Account which is in excess of the Outstanding Balance will not be refunded but will be reflected as a credit in your Card Account.

5.4 APPROPRIATION OF PAYMENTS

Any and all payments made or sent by the Principal Cardmember or any Supplementary Cardmember may be applied and appropriated by us in such manner and order and to such Card Account(s) (whether relating to the Card issued to that cardmember or otherwise) and or with respect to such Card Transaction(s) as we may select or determine notwithstanding any specific appropriation by that cardmember.

5.5 NO DEDUCTION/WITHHOLDING

If a deduction or withholding is required by law, you must immediately pay to us an additional amount such that the net amount received by us is equal to what we would have received had no such deduction or withholding been made.

5.6 REFUNDS

We will only give you a refund for a Card Transaction after the merchant or retailer has given us a valid credit voucher.

5.7 GOODS AND SERVICES TAX

You shall be responsible for all goods and services tax and all other taxes imposed on or payable in respect of any amount required to be paid under this Agreement. We may debit the amount of such tax to your Card Account.

5.8 CROSS-BORDER TRANSACTIONS

Card Transactions effected in currencies other than Singapore dollars ("Cross-border Transactions") will be debited to your Card Account after conversion into Singapore dollars at an exchange rate determined by MasterCard International. This exchange rate is applied on the date the Card Transaction is posted to the Card Account and may be different from the rate in effect on the date of the Card Transaction. Cross-border Transactions shall also include Card Transactions (in any currency) effected with merchants acquired outside of Singapore. All Cross-border Transactions are subject to (a) such applicable charges imposed by MasterCard International and (b) an administrative fee of 1.25% (or such other rate determined by us from time to time and notified to you) levied by us for Card Transactions in currencies other than Singapore dollars.

6. INTEREST AND FEES

6.1 INTEREST AND LATE CHARGE

- If by the Payment Date of any Billing Statement, the entire Outstanding Balance stated therein is not paid in full, we may charge and debit the Card Account an interest or finance charge which accrues daily at the rate of 1.5% per month (i) on the Outstanding Balance from the date of the Billing Statement until the next Billing Statement date or until and including the date when any payment is credited to your Card Account, whichever is earlier; and (ii) on every Card Transaction posted, from the date that Card Transaction amount was posted to the Card Account until the next Billing Statement date or the earlier date when full payment is credited to your Card Account; and (iii) where a partial payment has been made prior to the next Billing Statement date, on the remaining Outstanding Balance after deducting the partial payment, from the day

following the date the partial payment is credited to your Card Account until the next Billing Statement date; or (iv) if a series of partial payments have been made, for each period from the date the first partial payment has been credited to your Card Account until the next partial payment date is credited to your Card Account or the next Billing Statement date, whichever is earlier, on the remaining Outstanding Balance after deducting the respective partial payments which have been credited to your Card Account.

(and for the purposes of this sub-clause (a) only, Cash Advances are excluded in the calculation of the Outstanding Balance and in the use of the expression "Card Transaction").

- If you fail to make at least the Minimum Payment specified in your Billing Statement by the Payment Date, you may also be liable for a late charge at the rate of S\$60 a month or at such other rate as we may determine.

6.2 OTHER FEES

In addition to the above, you shall also be responsible for the following charges (unless specifically waived by us) including but not limited to:

- a non-refundable annual service fee for the issue and renewal of each Principal and Supplementary Card;
- a processing fee for any bill or cheque tendered in payment to us which is dishonoured for any reason whatsoever;
- an administrative fee for production of documents relating to your Card;
- an administrative fee for any replacement Card;
- where by any arrangement between you and any financial institution (including us), any payment is to be made to us for the credit of any Card Account, whether at regular intervals or otherwise, a fee of such amount as we may determine for each occasion when any payment to us is not effected (for any reason whatsoever, including the insufficiency of funds or balance on any account) at the time when such payment should have been effected in accordance with such arrangement;
- a charge for each reservation of goods, services or facilities made or paid through the use of the Card which is subsequently cancelled or not taken up and such charge shall be at the rate prescribed by the merchant with or through whom the reservation was made or at such rate as we may determine;
- a service charge or administrative fee for the production or retrieval of any document relating to the Card Account or any service or facility provided by us or any action taken by us in carrying out any of your instructions and/or requests relating to your Card Account, whether such service or action is referred to or contemplated in this Agreement or otherwise; and
- such other fee which may be prescribed and imposed from time to time by:
 - us;
 - any government agency, statutory board or authority in Singapore or elsewhere; and/or
 - any party involved in facilitating, processing or providing any services or facilities in connection with your Card, Card Account, any Card Transaction and/or this Agreement.

6.3 CASH ADVANCE

In respect of each Cash Advance made through the use of any Card and/or the PIN, we shall charge and debit the Card Account:

- a fee of 5% of the amount of the Cash Advance subject to a minimum of S\$15.00 (unless specifically waived by us); and
- an interest or finance charge calculated at such rate per annum as we may determine on a daily basis on the amount of the Cash Advance as from the date of the Cash Advance until the date on which full payment thereof is made.

6.4 LIABILITY FOR INTEREST

- All interest and charges payable by you under this Agreement are payable before as well as after any judgment and will be calculated on a 365-day year.
- Your liability for interest will still continue whether or not we give you a Billing Statement. If there is no Billing Statement, then for the purpose of calculating interest and the Payment Date we may select dates each month as the Billing Statement date and the Payment Date.

7. TERMINATION OF CARD AND CARD ACCOUNT

7.1 OUR RIGHT TO TERMINATE

We may in our absolute discretion suspend or terminate your Card and/or Card Account(s) at any time without liability and without furnishing any reason therefore.

7.2 YOUR RIGHT TO TERMINATE

The use of any or all Cards may be terminated by the Principal Cardmember and the use of any Card issued to any Supplementary Cardmember may be terminated by that Supplementary Cardmember in each case by giving written notice thereof to us.

7.3 OBLIGATIONS UPON TERMINATION

Upon the termination of your Card Account(s) for whatever reason, you shall write to us and enclose such Card which is cut in pieces and notwithstanding such termination, any use of the Card or the PIN of a Card (whether or not by you) before it is returned to us shall be deemed to be use of the Card or the PIN by you and you shall be liable to pay the Outstanding Balance on the Card Account in full forthwith, including such Card Transactions then incurred but not yet debited to that Card Account. Your obligation under this Agreement will continue despite the termination of the Card Account and the use of the Card for any reason by either party.

7.4 REFUNDS

- We will not refund the annual service fee or any other fees if the Card Account and the use of the Card is terminated.
- In the event that you wish to obtain a refund of any balance credit amount in the form of a cashier's order, this will be allowed with the deduction therefrom of an administrative fee of S\$10.00.

8. LIABILITY OF CARDMEMBERS

8.1 LIABILITY OF PRINCIPAL CARDMEMBER

If you are the Principal Cardmember, you are liable for and must pay us on demand the Outstanding Balances (whether incurred by you or the Supplementary Cardmembers) on your Card Account(s), including all sums and charges effected or debited to any and all Card Accounts in accordance with this Agreement (whether before or after the termination of the use of any Card or Cards). You are jointly and severally liable with each Supplementary Cardmember for such part of the Outstanding Balance in connection with his/her Supplementary Card.

8.2 LIABILITY OF SUPPLEMENTARY CARDMEMBERS

The Supplementary Cardmember is only liable for and must pay us on demand for such part of the Outstanding Balance in connection with his/her Supplementary Card, including all sums and charges debited by us to any Card Account in accordance with this Agreement in respect of Card Transactions effected by the use of the Card issued to that Supplementary Cardmember and or the PIN of such Card or the PIN issued to that Supplementary Cardmember, including the amount of all interest and other charges debited to the Card Accounts which are attributed to those Card Transactions or any of them, which remain outstanding or unpaid. The Supplementary Cardmember is not liable for such part of the Outstanding Balance incurred by the Principal Cardmember or by any other Supplementary Cardmember.

8.3 LIABILITY OF EACH CARDMEMBER

Any invalidity, unenforceability, release or discharge of the liability of the Principal Cardmember or any Supplementary Cardmember to us shall not affect or discharge the liability of the other cardmembers to us.

9. EXCLUSIONS AND EXCEPTIONS

9.1 PROBLEMS WITH GOODS AND SERVICES

We are not liable in any way should you encounter any problems with the goods and services that you obtain through the use of your Card. In spite of the non-delivery or non-performance or defects in any such goods and services, you shall pay us the full amount shown in the Billing Statement. If you have any complaint against a merchant, you shall resolve such dispute directly with such merchant. Any such dispute is between you and the merchant and we shall not be deemed to be a party to such dispute. We shall not be liable or responsible for the quantity, quality, merchantability, fitness for purpose or any other aspect of the goods and services supplied by a merchant to you or in respect of any contract or transaction entered into by such merchant with you involving the use of the Card.

9.2 INTERNATIONAL EMERGENCY ASSISTANCE SERVICE

- You accept that the communication and arrangements for the International Emergency Assistance Service (which is only available for certain Card types) are provided by third-party service providers.
- You are responsible for the cost of any medical, legal or other services used and you accept that assistance is provided on a best-efforts basis and may not be available due to time, distance or location.
- You will not hold us, MasterCard International Incorporated or VISA INTERNATIONAL SERVICE INC. responsible for the availability, use, act, omission, loss or damage suffered as a result of any such medical, legal or transportation service.

9.3 MISCELLANEOUS

- We will not be liable to you if we cannot carry out our responsibilities under this Agreement as a result of anything that we cannot reasonably control. This includes any machine, computer system, transmission or communication link failing to work; and any industrial dispute, war or Act of God.
- We will not be liable if any establishment refuses to accept the Card for any reason.
- We are not liable in any way for any injury to your credit, character and reputation if we repossess your Card or request for its return.

10. INSTALMENT PAYMENT PLAN

If you have applied to participate in the The Royal Bank of Scotland N.V., Singapore Branch Instalment Payment Plan (the "Plan"), you authorise/agree/undertake with us as follows:

- You authorise us to pay to the relevant merchant for your purchase of the relevant goods/ services (in such manner as may be agreed between the merchant and us) and to debit your Card Account for the purchase price of the goods and services in the number of instalments indicated on the receipt containing details of the Plan.
- We have the discretion to determine the size of each instalment payment as long as the total instalment payments do not exceed the purchase price.
- The first instalment payment will be debited immediately from your Card Account when you purchase the goods and services. Each subsequent instalment payment will be debited on or about the same day in each following month, until the full purchase price has been completely debited to the Card Account.
- You agree that the Credit Limit related to your Card Account will be reduced by such portion of the purchase price that is unpaid, although the same may not be posted to your Card Account as yet.
- If any instalment payment debited to your Card Account is not paid in full when due, you must pay us the finance charges, interest and fees on the outstanding amounts at our prevailing rate.
- We may at our discretion and without notice to you debit the whole balance of the purchase price then outstanding to your Card Account at any time, in which case such balance will be immediately due and payable by you.
- We may at our discretion impose an administrative fee at such rate as we may determine if the Plan is terminated (whether arising from the termination of your Card Account or otherwise) or if you make a prepayment of any amount under the Plan.