



Terms and Conditions for Cross-boundary Wealth Management Connect Northbound Service

1 Application

- 1.01 These terms and conditions ("**Terms and Conditions**") apply to all users of the Cross-boundary Wealth Management Connect Northbound Service (as defined below). By using the Cross-boundary Wealth Management Connect Northbound Service, the Customer agrees to be bound by these Terms and Conditions.
- 1.02 Subject to Clause 1.03 below and to the extent applicable, each of the following (collectively the "**Other Relevant Terms and Conditions**") shall apply to the use of the Cross-boundary Wealth Management Connect Northbound Service and/or the Cross-boundary WMC Northbound Remittance Account (as defined below):
- (a) Personal/Joint (Savings/Current/Time Deposit) Account Application Form;
 - (b) Application Form for Cross-boundary Wealth Management Connect Northbound Service;
 - (c) to the extent applicable, the following parts of the Account Rules:
 - (i) Part I – General;
 - (ii) Part II – Phonebanking Service;
 - (iii) Part IV – Remittance Services; and
 - (iv) Appendix 1;
 - (d) the Information relating to Renminbi Services of Hang Seng Bank – Cross-boundary Wealth Management Connect Personal Customer;
 - (e) the Notice to Customers and Other Individuals relating to the Personal Data (Privacy) Ordinance ("**PICS**"); and
 - (f) other terms and conditions applicable to the Cross-boundary Wealth Management Connect Northbound Service that may be provided by the Bank to the Customer from time to time.
- 1.03 In case of any inconsistency between these Terms and Conditions and the Other Relevant Terms and Conditions, these Terms and Conditions shall prevail for the purpose of the Cross-boundary Wealth Management Connect Northbound Service.
- 1.04 In case of any inconsistency between the English and Chinese versions of these Terms and Conditions, the English version shall prevail.

2 Definitions and interpretation

- 2.01 Terms and expressions appearing in these Terms and Conditions, unless the context otherwise requires, have the meanings set out in the Account Rules.
- 2.02 In these Terms and Conditions, unless the context otherwise requires, the following terms shall have the following meanings:

"Applicable Requirements" mean any laws, rules, regulations, policies, interpretations, directions, guidelines, announcements, requirements and other regulatory documents (whether or not having the force of law) issued by any Authority, whether in or outside Hong Kong, with which the Bank, the Cooperating Bank or the Customer is expected to comply from time to time for the purpose of the Cross-boundary Wealth Management Connect Northbound Service or the Cross-boundary WMC Northbound Remittance Account.

"Authority" or "Authorities" includes any local or foreign judicial, administrative, public or regulatory body, any government, securities or futures exchange, court, central bank or law enforcement body, self-regulatory or industry bodies or associations of financial service providers or any of their agents with jurisdiction over any part of the Bank and the Cross-boundary Wealth Management Connect Northbound Service, including but not limited to the People's Bank of China, the China Banking and Insurance Regulatory Commission, the China Securities Regulatory Commission, the State Administration of Foreign Exchange, the Hong Kong Monetary Authority and the Hong Kong Securities and Futures Commission.

“Bank” means Hang Seng Bank Limited of 83 Des Voeux Road Central, Hong Kong and its successors and assigns and, where the context permits, includes any person appointed by the Bank as its nominee or agent to perform the Cross-boundary Wealth Management Connect Northbound Service on its behalf.

“Cooperating Bank” means Hang Seng Bank (China) Limited or any bank in Mainland China acceptable to the Bank at its sole and absolute discretion and compliant with the Applicable Requirements.

“Cross-boundary Wealth Management Connect” means the cross-boundary wealth management connect scheme (consisting of the southbound scheme and northbound scheme) promulgated by the People’s Bank of China, the Hong Kong Monetary Authority and the Monetary Authority of Macao.

“Cross-boundary Wealth Management Connect Northbound Service” means the cross-boundary wealth management connect northbound service provided by the Bank under the Cross-boundary Wealth Management Connect under which the Customer, as an individual resident in Hong Kong who meets the eligibility requirements prescribed by the Bank and the Applicable Requirements, can remit and receive funds in RMB to and from the Cross-boundary WMC Mainland Investment Account, via the Cross-boundary WMC Northbound Remittance Account.

“Cross-boundary WMC Mainland Investment Account” means an investment account to be opened by a Customer with the Cooperating Bank in his sole name, for the sole purpose of the Cross-boundary Wealth Management Connect Northbound Service.

“Cross-boundary WMC Northbound Remittance Account” means a RMB bank account opened and maintained in the Customer’s sole name with the Bank for fund remittance in relation to the Cross-boundary Wealth Management Connect Northbound Service.

“Customer” means a customer of the Bank who has applied for and has been accepted by the Bank to use the Cross-boundary Wealth Management Connect Northbound Service and, where the context permits, includes each of his personal representatives and lawful successors.

“Eligible Product(s)” means any wealth management products which are permitted for investment by the Customer under the Cross-boundary Wealth Management Connect Northbound Service via his Cross-boundary WMC Mainland Investment Account pursuant to the Applicable Requirements and other requirements as the Cooperating Bank may specify from time to time.

“Mainland China” means, for the purposes of these Terms and Conditions, the People’s Republic of China other than Hong Kong, Macau Special Administrative Region and Taiwan.

“Privacy Policy” means the PICS.

“RMB” means Renminbi, the lawful currency of Mainland China.

2.03 Unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa and words importing a gender include every gender;
- (b) references to these Terms and Conditions and the Other Relevant Terms and Conditions or any other agreement or document shall be construed as references to the same as amended, varied or supplemented from time to time; and
- (c) references to “WMC” and “Wealth Management Connect” shall be construed as references to the “Cross-boundary Wealth Management Connect”.

2.04 Unless otherwise stated, reference to a Clause means the clause in these Terms and Conditions.

2.05 Clause headings shall be ignored in the interpretation of these Terms and Conditions.

3 Scope of the Cross-boundary Wealth Management Connect Northbound Service

3.01 The Cross-boundary Wealth Management Connect Northbound Service enables the Customer to remit funds between the Cross-boundary WMC Northbound Remittance Account and the Cross-boundary WMC Mainland Investment Account, subject to the Applicable Requirements.

3.02 For the avoidance of doubt, the Cross-boundary WMC Northbound Remittance Account can only be used strictly for the sole purpose of the Cross-boundary Wealth Management Connect Northbound Service by pairing such account with the Cross-boundary WMC Mainland Investment Account, and cannot be used for any other purposes or functions which may otherwise be applicable to a bank account opened and maintained with the Bank.

3.03 The Bank may offer the Cross-boundary Wealth Management Connect Northbound Service on such terms and conditions as the Bank may specify from time to time. The Bank has the right to carry out the following (or any of them) from time to time without giving prior notice:

- (a) introduce new services, or vary, suspend or withdraw any existing services;

- (b) specify or vary the scope of the Cross-boundary Wealth Management Connect Northbound Service, including:
 - (i) prescribing the types of transfers, transactions and dealings which may be conducted using the Cross-boundary Wealth Management Connect Northbound Service; and
 - (ii) setting or varying limits relating to use of the Cross-boundary Wealth Management Connect Northbound Service; and
- (c) set or vary business days, service hours and the daily cut-off time for the Cross-boundary Wealth Management Connect Northbound Service.

4 Registration for the Cross-boundary Wealth Management Connect Northbound Service

- 4.01 The Cross-boundary Wealth Management Connect Northbound Service is available only to a Customer who meets the eligibility requirements prescribed by the Bank and the Applicable Requirements from time to time.
- 4.02 To register for the Cross-boundary Wealth Management Connect Northbound Service, a Customer shall follow the procedures and other requirements as the Bank may specify from time to time, including:
- (a) to open and maintain the Cross-boundary WMC Northbound Remittance Account with the Bank for the sole purpose of the Cross-boundary Wealth Management Connect Northbound Service;
 - (b) to open and maintain a Cross-boundary WMC Mainland Investment Account with the Cooperating Bank, designate such account as his Cross-boundary WMC Mainland Investment Account and pair it with his Cross-boundary WMC Northbound Remittance Account for fund remittance to and from the Cross-boundary WMC Mainland Investment Account under the Cross-boundary Wealth Management Connect Northbound Service;
 - (c) to follow such procedures and provide such information and documents as the Bank may require from time to time, including information and documents as the Bank may specify to comply with the Applicable Requirements; and
 - (d) to confirm the acceptance of these Terms and Conditions and the Other Relevant Terms and Conditions.
- 4.03 The Customer confirms and agrees that:
- (a) he meets the eligibility requirements prescribed by the Bank and the Applicable Requirements;
 - (b) he is and will continue to be in compliance with the Applicable Requirements;
 - (c) he can only designate one account as his Cross-boundary WMC Mainland Investment Account to be paired with the Cross-boundary WMC Northbound Remittance Account for fund remittance, and cannot change such designated account once it has been paired with the Cross-boundary WMC Northbound Remittance Account, save with the Bank's consent;
 - (d) his designated Cross-boundary WMC Mainland Investment Account is genuine and belongs to him personally; and
 - (e) he will immediately notify the Bank in writing if his Cross-boundary WMC Mainland Investment Account is suspended, terminated or otherwise changed in a way which may affect the Cross-boundary Wealth Management Connect Northbound Service.
- 4.04 The Bank reserves the right to reject a Customer's registration for the Cross-boundary Wealth Management Connect Northbound Service, as the Bank reasonably considers appropriate, even if the Customer has complied with the registration procedures in accordance with this Clause 4 .

5 Instructions

- 5.01 The Customer's instructions and the Bank's processing of such instructions are subject to the Applicable Requirements and other requirements as the Bank may specify from time to time.
- 5.02 The Bank is entitled to specify the manners through which the Customer may provide instructions to the Bank under the Cross-boundary Wealth Management Connect Northbound Service. The Bank will only act upon a Customer's instructions which are provided in a manner acceptable to the Bank.
- 5.03 The Customer must not authorise any third party to operate his Cross-boundary WMC Northbound Remittance Account.
- 5.04 The Bank will only act upon a Customer's instructions as soon as reasonably practicable after receiving all necessary instructions, funds and documents as the Bank may specify. Once an instruction is in process, it is irrevocable by the Customer, save with the Bank's consent.

- 5.05 The Bank may, at its sole and absolute discretion, accept or refuse to act on any instruction given by or on behalf of the Customer, whether in part or in whole, put such instruction on hold or prescribe any condition for accepting the instruction without giving any reason.
- 5.06 The Bank is not liable for any loss incurred by the Customer in connection with the instruction of the Customer.

6 Transfer and remittance of funds

- 6.01 All payments in and out of the Cross-boundary WMC Northbound Remittance Account are subject to these Terms and Conditions, the Applicable Requirements, and such other requirements specified by the Bank from time to time.
- 6.02 A Customer's Cross-boundary WMC Northbound Remittance Account can only be used strictly for the sole purpose of the Cross-boundary Wealth Management Connect Northbound Service by pairing that account with the Customer's Cross-boundary WMC Mainland Investment Account.
- 6.03 A Customer can only effect cross-boundary fund remittance in RMB under the Cross-boundary Wealth Management Connect Northbound Service under a closed-loop mechanism by pairing his Cross-boundary WMC Northbound Remittance Account with his Cross-boundary WMC Mainland Investment Account for the sole purpose of the Cross-boundary Wealth Management Connect Northbound Service in accordance with the Applicable Requirements.
- 6.04 The Bank reserves the right to determine effecting the transfer and remittance either by the Cross-border Interbank Payment System (CIPS) or by any other ways permitted under the Applicable Requirements.

Payments in

- 6.05 Unless the Bank agrees otherwise, a Customer can only deposit funds into his Cross-boundary WMC Northbound Remittance Account in the following ways:
- (a) he may remit funds in RMB cross-border from his Cross-boundary WMC Mainland Investment Account, subject to the Applicable Requirements and other requirements prescribed by the Bank from time to time;
 - (b) he may transfer funds in RMB from his other bank account opened and maintained in the Customer's sole name with the Bank; and
 - (c) the Bank does not accept any other deposit into a Customer's Cross-boundary WMC Northbound Remittance Account.

Payments out

- 6.06 Unless the Bank agrees otherwise, a Customer can only transfer funds out of his Cross-boundary WMC Northbound Remittance Account in the following ways:
- (a) he may remit funds in RMB to his Cross-boundary WMC Mainland Investment Account for the sole purpose of the Cross-boundary Wealth Management Connect Northbound Service, subject to any applicable aggregate and individual investor quota prescribed under the Applicable Requirements and other requirements as the Bank may specify from time to time;
 - (b) he may transfer funds in RMB to his other bank account opened and maintained in the Customer's sole name with the Bank; and
 - (c) the Bank does not accept any other payments out from Customer's Cross-boundary WMC Northbound Remittance Account.
- 6.07 A Customer cannot effect cross-boundary remittance for any other purpose.
- 6.08 The Bank generally transfers funds out of a Customer's account upon his instructions during working hours, subject to the types of transfer and the manner of instructions. A Customer may request information from the Bank about the details of such transfers.

7 Customer information

- 7.01 This Clause 7 is supplemental to and does not limit the Bank's right to use, process and disclose the Customer's information in accordance with the Privacy Policy.
- 7.02 The Customer agrees that the Privacy Policy, communicated to him from time to time by the Bank, applies to all information he provides (either to the Bank or to the Cooperating Bank) in connection with the Cross-boundary Wealth Management Connect Northbound Service (such as history or records of his cross-boundary remittance).
- 7.03 The Customer agrees that the Bank may disclose his information for the purpose of the Cross-boundary Wealth Management Connect Northbound Service:
- (a) in accordance with the Privacy Policy;

- (b) to the Bank's group members;
- (c) to any Authorities to comply with the Applicable Requirements (such as meeting any aggregate or individual investor quota prescribed by the Applicable Requirements); and
- (d) to the Cooperating Bank.

7.04 The Customer agrees that the Bank may keep his information for such period of time as the Bank reasonably considers appropriate to comply with the Applicable Requirements.

8 **Customer confirmation and undertaking**

The Customer confirms and undertakes the following:

- (a) he will comply with these Terms and Conditions, the Other Relevant Terms and Conditions and the Applicable Requirements for the use of the Cross-boundary Wealth Management Connect Northbound Service (which may be subject to change from time to time without prior notice to the Customer);
- (b) he understands that, notwithstanding anything stated in the Other Relevant Terms and Conditions, the Cross-boundary WMC Northbound Remittance Account can only be used strictly for the sole purpose of the Cross-boundary Wealth Management Connect Northbound Service by pairing such account with the Cross-boundary WMC Mainland Investment Account, and cannot be used for any other purposes or functions which may otherwise be applicable to a bank account opened and maintained with the Bank;
- (c) he will not use the Cross-boundary Wealth Management Connect Northbound Service in any way that is illegal, in breach of any Applicable Requirements or in contravention of any rights of the Bank or any third party;
- (d) he understands and has assessed the risks relating to the Cross-boundary Wealth Management Connect Northbound Service (including but not limited to those as set out in the Appendix) and he is willing to undertake those risks;
- (e) he understands that he must not execute or create, or permit or allow to arise or subsist, any encumbrance whatsoever (including but not limited to any mortgage, pledge, lease, trust, bailment, lien, security interest, charge or other similar arrangement) over or affecting the funds received from the Cross-boundary WMC Northbound Remittance Account in his Cross-boundary WMC Mainland Investment Account (including any current deposit interest accrued) and any investment returns arising from Eligible Products purchased under the Cross-boundary Wealth Management Connect Northbound Service ("**Relevant Funds**") and such Eligible Products (or any part thereof) in favour of any other person;
- (f) he understands that RMB is currently not freely convertible and the conversion of RMB is subject to the Applicable Requirements. The actual arrangement of the Cross-boundary Wealth Management Connect Northbound Service depends on the Applicable Requirements prevailing at the relevant time;
- (g) he understands that his Cross-boundary WMC Northbound Remittance Account is opened and maintained with the Bank and is paired with his Cross-boundary WMC Mainland Investment Account for cross-boundary fund remittance under the Cross-boundary Wealth Management Connect Northbound Service, while his Cross-boundary WMC Mainland Investment Account is opened and maintained with the Cooperating Bank in Mainland China for investment in Eligible Products in Mainland China;
- (h) he understands that these Terms and Conditions and the Other Relevant Terms and Conditions are the Bank's agreement with him for his Cross-boundary WMC Northbound Remittance Account under the Cross-boundary Wealth Management Connect Northbound Service. The operation of his Cross-boundary WMC Mainland Investment Account is subject to the terms and conditions applicable to such account provided by the Cooperating Bank. He understands the terms and risks associated with the use of his Cross-boundary WMC Mainland Investment Account;
- (i) he understands that the Cooperating Bank is incorporated in Mainland China and is not an authorized institution in Hong Kong as defined in the Banking Ordinance (Cap. 155 of the Laws of Hong Kong) and is not subject to the supervision of the Hong Kong Monetary Authority. The Cooperating Bank cannot carry on any banking business or the business of taking deposits in Hong Kong. Any deposits maintained with the Cooperating Bank are not protected under the Deposit Protection Scheme in Hong Kong. He understands the rules and procedures relevant to transactions in the Mainland China wealth management product market, and will consider his own circumstances before making investment decisions;
- (j) he understands that cross-boundary remittance of RMB from his Cross-boundary WMC Northbound Remittance Account to his Cross-boundary WMC Mainland Investment Account is subject to any aggregate and individual investor quota imposed by the Applicable Requirements and other requirements as the Bank may specify from time to time;
- (k) all transfers and remittance under the Cross-boundary Wealth Management Connect Northbound Service are subject to the Applicable Requirements and other requirements as the Bank may specify from time to time. If the Customer breaches any Applicable Requirements (such as when the funds in his Cross-boundary WMC Northbound Remittance Account are mistakenly transferred to an account in breach of the Applicable Requirements), he undertakes to rectify such breach by taking such actions as the Bank may prescribe for compliance with the Applicable Requirements (which may include depositing funds into his Cross-boundary WMC Northbound Remittance Account);
- (l) he understands that where the Bank reasonably considers that the Customer is in breach, or may be in breach, of any Applicable Requirements, the Bank will file a report with the Authorities immediately and take such further actions as requested by the Authorities, including but not limited to suspending or terminating a Customer's use of the Cross-

boundary Wealth Management Connect Northbound Service and/or the Cross-boundary WMC Northbound Remittance Account;

- (m) he is fully responsible for all costs, expenses and taxes incurred in connection with the Cross-boundary Wealth Management Connect Northbound Service and agrees to indemnify the Bank on demand from and against all costs, expenses and taxes which the Bank may incur in connection with the Cross-boundary Wealth Management Connect Northbound Service. The Customer further agrees that the Bank is not responsible for advising on or handling any tax issues in connection with the Cross-boundary Wealth Management Connect Northbound Service, and the Bank does not provide any service or assistance in relation to tax issues;
- (n) all the information provided by the Customer in connection to the Cross-boundary Wealth Management Connect Northbound Service is, and remains, true, accurate, correct and complete;
- (o) he will provide the Bank with such information and documents as the Bank may reasonably request from time to time for the purpose of verifying the Customer's identity and providing the Cross-boundary Wealth Management Connect Northbound Service; and
- (p) the Bank may liaise with, and rely on information provided by, the Cooperating Bank for the purpose of verifying the Customer's identity and the Cross-boundary WMC Mainland Investment Account, and providing the Cross-boundary Wealth Management Connect Northbound Service. The Bank is entitled to assume that such information is, and remains, true, accurate, correct and complete.

9 Fees and expenses

- 9.01 The Bank shall be entitled to prescribe, from time to time, fees and charges payable in connection with the Cross-boundary Wealth Management Connect Northbound Service subject to the Bank giving notice according to the Applicable Requirements, and shall be binding on the Customer if the Customer continues to maintain the WMC Northbound Remittance Account with the Bank after the effective date thereof. The notice may be given by display, advertisement or other means as the Bank thinks fit. A list of fees and charges currently prescribed by the Bank is available on request.
- 9.02 All expenses (legal or otherwise) of reasonable amount and reasonably incurred by the Bank in connection with the provision of the Cross-boundary Wealth Management Connect Northbound Service (including enforcement of any right of the Bank under these Terms and Conditions and the Other Relevant Terms and Conditions and, if applicable, any security created in favour of the Bank) shall be borne by the Customer.

10 Communication

- 10.01 The Bank shall be entitled to prescribe, from time to time, the form of notice (whether written or any other form) and the mode of communication with respect to the Cross-boundary Wealth Management Connect Northbound Service.
- 10.02 Communications delivered personally, sent by post, facsimile transmission, telex, internet, e-mail or mobile short message will be deemed to have been delivered to the Customer (where delivered personally) at the time of personal delivery or on leaving it at the address last registered with the Bank, (where sent by post) 48 hours after posting if such address is in Hong Kong and 7 days after posting if such address is outside Hong Kong or (where sent by facsimile transmission, telex, internet, e-mail or mobile short message) on the date of despatch or transmission to the facsimile or telex number or the e-mail address or mobile phone number last registered with the Bank. Items sent to the Customer or delivered to an authorised representative are sent at the Customer's risk.
- 10.03 All communications sent by the Customer to the Bank shall be in writing and shall be sent to the branch office at which the Cross-boundary WMC Northbound Remittance Account is kept unless the Bank prescribes other form of notice or mode of communication. Such communication shall be deemed to have been delivered to the Bank on the day of actual receipt.

11 Amendments to these Terms and Conditions

- 11.01 Except provided otherwise in these Terms and Conditions,
 - (a) the Bank may revise these Terms and Conditions and/or introduce additional terms and conditions at any time and from time to time, and
 - (b) any revision and/or addition to these Terms and Conditions, any items prescribed under these Terms and Conditions and any other information shall become effective subject to the Bank giving notice according to the Applicable Requirements, and shall be binding on the Customer if the Customer continues to maintain the Cross-boundary WMC Northbound Remittance Account with the Bank after the effective date thereof.
- 11.02 The notice may be given by display, advertisement or other means as the Bank thinks fit.

12 Limitation of liability and indemnity

- 12.01 To the extent permitted by the Applicable Requirements, the Bank is not liable for any loss incurred or suffered by the Customer or any third party arising from or in connection with the use of the Cross-boundary Wealth Management Connect Northbound Service.

- 12.02 The Bank is not liable to the Customer or any other person under any circumstances for any loss of profit or interest, indirect or consequential loss arising from or in connection with the use of the Cross-boundary Wealth Management Connect Northbound Service.
- 12.03 To the extent permitted by the Applicable Requirements, the Customer will indemnify and reimburse the Bank, the Cooperating Bank, and/or their respective agents, officers and/or employees for all actions, proceedings and claims which may be brought by or against them, and for all losses, damages and reasonable costs and expenses which they may incur or suffer as a result of or in connection with the following (or any of them):
- (a) the Customer's use of the Cross-boundary Wealth Management Connect Northbound Service;
 - (b) the preservation or enforcement of the Bank's rights or exercise of the Bank's powers under these Terms and Conditions and the Other Relevant Terms and Conditions; and
 - (c) the Customer's breach of any of these Terms and Conditions and the Other Relevant Terms and Conditions,
- unless such actions, proceedings, claims, losses, damages or amounts were proven to be caused directly and solely by the negligence or wilful default of the Bank.
- 12.04 This Clause 12 shall apply without prejudice to the generality of any terms and conditions applicable to the Cross-boundary Wealth Management Connect Northbound Service.

13 Suspension and termination

- 13.01 To the extent permitted by the Applicable Requirements, the Bank may suspend or terminate a Customer's use of the Cross-boundary Wealth Management Connect Northbound Service and/or the Cross-boundary WMC Northbound Remittance Account at any time by giving at least 30 days' prior written notice to the Customer.
- 13.02 Without prejudice to the generality of Clause 13.01, the Bank may suspend or terminate a Customer's use of the Cross-boundary Wealth Management Connect Northbound Service and/or the Cross-boundary WMC Northbound Remittance Account at any time **immediately without notice to the Customer** if:
- (a) the Customer's Cross-boundary WMC Mainland Investment Account is suspended or terminated;
 - (b) the Bank reasonably considers that the Customer is in breach, or may be in breach, of these Terms and Conditions, the Other Relevant Terms and Conditions or any Applicable Requirements;
 - (c) the provision of the Cross-boundary Wealth Management Connect Northbound Service by the Bank becomes, or will become, illegal or impracticable due to the change in the Applicable Requirements;
 - (d) the Customer places the Bank in a position where the Bank or its group member could be acting outside a law, regulation, court order or an agreement with or guidance from any Authority; or
 - (e) the Bank reasonably believes that if the Bank does not suspend or terminate the Customer's use of the Cross-boundary Wealth Management Connect Northbound Service, the Bank or its group member may be subject to action or censure from any Authority.
- 13.03 A Customer may terminate the Cross-boundary Wealth Management Connect Northbound Service and/or the Cross-boundary WMC Northbound Remittance Account at any time by giving at least 30 days' prior written notice to the Bank, subject to the procedures prescribed in Clause 13.04 below. The Bank may also specify any shorter notice period if it considers appropriate.
- 13.04 To effect termination of the Cross-boundary Wealth Management Connect Northbound Service and/or the Cross-boundary WMC Northbound Remittance Account, a Customer must take such actions as reasonably required by the Bank, including providing the Bank with documentary evidence (to the Bank's satisfaction) that:
- (a) all the Eligible Products purchased under the Cross-boundary Wealth Management Connect Northbound Service have been disposed, sold or terminated; and
 - (b) no Relevant Funds remain in the Cross-boundary WMC Mainland Investment Account.
- 13.05 The termination of the Cross-boundary Wealth Management Connect Northbound Service and/or the Cross-boundary WMC Northbound Remittance Account will take effect from such date as determined by the Bank. The Customer should ensure that there are no outstanding funds in the Cross-boundary WMC Northbound Remittance Account no less than 30 days before the date of termination of the Cross-boundary WMC Northbound Remittance Account.
- 13.06 The Bank is not responsible for any losses caused by the suspension or termination of the Cross-boundary Wealth Management Connect Northbound Service and/or the Cross-boundary WMC Northbound Remittance Account.
- 13.07 On the suspension or termination of the Cross-boundary Wealth Management Connect Northbound Service and/or the Cross-boundary WMC Northbound Remittance Account, the Customer remains responsible for his obligations and liabilities accrued before such suspension or termination. The terms in these Terms and Conditions that by their nature are continuing shall survive such suspension or termination, including the Bank's disclaimers, limitations of liabilities and the Customer's indemnity in the Bank's favour.

14 **Severability**

If at any time any of these Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect under the applicable laws of any jurisdiction, such illegality, invalidity or unenforceability shall not affect the validity of any other terms and conditions.

15 **Waiver**

No act, delay or omission by the Bank shall affect its rights, powers and remedies under these Terms and Conditions or any further or other exercise of such rights, powers or remedies. The rights and remedies of the Bank under these Terms and Conditions are cumulative and not exclusive of the rights and remedies provided by law.

16 **No third party rights**

No person other than the Customer, the Bank and the Cooperating Bank will have any right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.

17 **Assignment**

17.01 The Customer shall not, without the Bank's prior written consent, assign any interest or right created by these Terms and Conditions.

17.02 The Bank may at any time assign any interest or right herein created without the Customer's consent, subject to the Applicable Requirements.

18 **Governing law and jurisdiction**

These Terms and Conditions are governed by and shall be construed in accordance with the laws of Hong Kong. The Bank and the Customer submits to the non-exclusive jurisdiction of the courts of Hong Kong.

19 **Complaints**

If the Customer is not satisfied with the Cross-boundary Wealth Management Connect Northbound Service, he may contact the Bank through its available channels listed on the "Contact Us" section of its website at www.hangseng.com.