

HSBC World Corporate MasterCard® Company Terms

1. ACCOUNTS AND CARDS

- 1.1 The Hongkong and Shanghai Banking Corporation Limited, India ('HSBC') will establish an HSBC World Corporate MasterCard® Account ('Account') in the name of the company, partnership firm, trust, society, association of person or such other entity, which has signed these Terms ('Company').
- 1.2 The Company will designate an individual (User) who routinely incurs business or official expenses on its behalf to receive HSBC World Corporate MasterCard® which could either be a Travel & Entertainment Card, Virtual Card, Purchase Card or Centralized Travel Account ('Card'). HSBC will issue the Card to such Users as authorised by the Company and who has signed an application form for issuance of Card ('Cardholder'). The Company shall instruct the Cardholders to use the Card for business expenses in accordance with the Company policy. HSBC reserves the right to decline the issuance of a Card to any User at its sole discretion.
- 1.3 Unless otherwise agreed, each Card will be embossed with the name of the Company and the Cardholder. HSBC shall issue, renew or replace the Card in accordance with its existing practice until cancellation of the Card occurs in terms hereof
- 1.4 HSBC shall subject to its internal policy, due diligence, prevailing regulations and credit assessment of the Company grant a credit limit to the Company for issuance of Cards ('Credit Limit'). HSBC shall, based on the Credit Limit fixed for the Company, allocate a sub-limit for each Card in consultation with the Company ('Card Limit') and set up an Account in the name of each Cardholder ('Card Account'). HSBC shall be entitled in its discretion to change the Credit Limit and/or the Card Limit at any time by notifying the Company of a higher or lower Credit Limit/Card Limit. The Company agrees and understands that any transaction in the Account or Card Account in excess of Credit Limit or Card Limit so sanctioned will be declined by HSBC.
- 1.5 The Company agrees to provide HSBC on request from time to time, copies of financial statements and other information about its business relevant to the provision of Card services. If HSBC at its sole discretion determines that a security is required from the Company to secure the credit limit and/or to cover the outstanding balance, then upon HSBC's request, the Company shall furnish to HSBC, within the period reasonably designated by HSBC, such security or additional security as shall be acceptable to HSBC..
- 1.6 On Company signing the application form and these terms, the Company agrees to be bound by the terms and contained herein ('Terms') including any other modules and/or schedules. The Company further confirms and agrees it shall be responsible for ensuring that each Cardholder complies with the requirements imposed on the Cardholders in this Terms. The Company agrees and confirms that any breach or failure on the part of the Cardholder to comply with the Terms will not discharge the Company of its liability on the Card and that the Company will be liable to HSBC for all the amounts due on the Card, including, but not limited to any loss, damage, costs, charges and expenses that may be incurred as a consequence of issuance and usage of the Card by the Cardholder.
- 1.7 Once approved, the Card will be sent by courier/registered post/such other medium as HSBC deems fit, to the Cardholder or the Company at the Company's own risk. The Card will be deemed to have been duly received by the Cardholder or the Company and HSBC will not incur any liability to the Cardholder or the Company, or be responsible for any loss or damage whatsoever suffered by the Cardholder or the Company, howsoever caused if the Card is not in act so received or otherwise in connection with the delivery of the Card.
- 1.8 For the purpose of these Terms, 'HSBC Group' means HSBC Holdings plc, and/or any of its affiliates, subsidiaries, associated entities and 'any of their branches and offices and any member of HSBC Group' has the same meaning.

2. SOLE COMPANY LIABILITY FOR CHARGES

- 2.1 All amounts charged to the Account or Card Account as the case may be, including without limitation, amount for purchase of goods or services, the annual Card fee, late payment charges, cash withdrawal charges or any other fees, costs, charges and expenses are together referred to as 'Charges' in these Terms .
- 2.2 The Company is solely liable to pay for all Charges incurred on all Cards.
- 2.3 The Company's liability for Charges shall in no way be affected by the dispatch of the monthly statement of Charges to the Company or the Cardholder.
- 2.4 The Company must notify HSBC immediately if a Cardholder's authority to incur Charges on the Company's behalf terminates (due to termination of employment or for any other reason) and the effective date or expected date of termination.



- 2.5 Notwithstanding that HSBC shall maintain an Card Account in the name of each Cardholder, the Company shall be wholly liable to HSBC for the aggregate Charges on each Card Account, irrespective of whether or not (a) transaction has been undertaken for the business purposes of the Company or (b) that the transactions have arisen as a result of actions of the Cardholder without the Company's authority or (c) the Card has been used in breach of any other Terms contained herein or (d) the Credit Limit or Card Limit was exceeded. This liability shall include any transactions effected prior to, but posted after, the cancellation of a Card, subject, however, to the terms of this clause.

3. USE OF THE CARD

- 3.1 The Company will ensure that the Cardholders use the Cards only for official business purposes and in accordance with the applicable Company policy.
- 3.2 The Card will always remain the property of HSBC. The Company at HSBC's request (which may be made at any time without giving any reason) must cut the Card cross-wise in half for protection to ensure it is not misused .
- 3.3 Without prior written consent of HSBC, the Company shall not incur liabilities exceeding the Credit Limit.
- 3.4 If the Charges are denominated in a currency other than Indian Rupees, HSBC shall be entitled to convert the currency of the Charges into Indian Rupees at the wholesale foreign exchange rate determined by the MasterCard® Card associations on the day HSBC receives the transactions, also known as the transaction posting date.
- 3.5 If authorised by HSBC, the Company may authorise designated Users to use the Card to withdraw cash and each such withdrawal shall be subject to a finance Charge and a cash advance fee as stipulated by HSBC, from time to time, in the Schedule.
- 3.6 The Company will request HSBC to allow all or certain Cardholders to use the Card outside India in advance. On receipt of such request, HSBC shall enroll such Cardholder as intimated by the Company in writing or through the Portal for overseas transactions on the Card.
- 3.7 If the Company allows its Cardholders to use the Card during their overseas travel and the Cardholder uses his/her Card during his/her any overseas travel, the Company agrees and undertakes to ensure that the Cardholder complies with all laws, rules, regulations, notifications, circulars and guidelines issued by the Government of India and/or the RBI and/or any other relevant statutory authority, including without limitation the Exchange Control Rules and Regulations of the RBI (the 'Exchange Control Regulations'), in relation to the use of the Card from time to time and in the event of any failure to do so by the Cardholder, they shall be liable for any action under the Foreign Exchange Management Act, 1999 (as amended from time to time), and the Bank, if deemed appropriate will intimate RBI and/or carry out necessary action in this regard. The Card is a globally valid Card and, except that it is not valid for payments in foreign exchange at merchant locations in Nepal and Bhutan and such payments will be charged in Indian Rupees to the Cardholder.
- 3.8 The Cardholder may use the Card at any ATM to obtain cash advance subject to limits set by HSBC.
- 3.9 The Company agrees that the additional factor of authentication is mandated by the RBI vide letter DPSS. PD.CO. No. 223/02.14.003/2011-12, dated 4 August 2011 and use of such Cards for travel-related Card Not Present (CNP) transactions, without such additional factor of authentication, carries a security risk and such Cards are vulnerable to frauds.

4. BILLING

- 4.1 HSBC will either by post and/or electronically (through the Portal) send the Company monthly (on the statement date) a consolidated Card statement detailing the current total outstanding Charges in respect of all Cards and the date on which such account is due for settlement in full by the Company (Settlement Date), and simultaneously to each Cardholder a Card statement detailing the current total outstanding Charges on the Cardholder's Card Account and the Settlement Date.
- 4.2 The Company and the Cardholder hereby undertake to inspect, examine and verify the correctness of the statement and to inform HSBC in writing of any discrepancy, irregularity or error in the statement. The Company and the Cardholder shall be deemed to have waived any rights to raise objections or to pursue remedies against HSBC in relation thereto if no written objection is received by HSBC within thirty (30) days of the statement date, provided always that HSBC shall be entitled at any time and without any liability whatsoever, to rectify any discrepancy, irregularity or error in the statement.
- 4.3 Non-receipt of statement would not affect the obligations and liabilities of the Company and/or the Cardholder.
- 4.4 For reporting billing discrepancies, the Company/Cardholders can either call HSBC's PhoneBanking service (on the number provided on the reverse of the Card) or send an e-mail to corporatecardinm@hsbc.co.in.

5. PAYMENT

- 5.1 HSBC shall debit the Card Account with the Charges and any loss incurred by HSBC arising from the use of the Card.
- 5.2
- a. The Company shall make payment of the total outstanding Charges due on all Card Accounts including any claim pending with the Insurer including any other disputed transactions to HSBC on or before the Settlement Date.
 - b. Where the Company requests HSBC, HSBC will accept payments from Cardholders acting as the Company's agent in settlement of all Charges and other aggregate amount due on the Card Account, including any claim pending with the Insurer including any other disputed transactions on or before the Settlement Date. However, if such payment is not made by the Cardholder in clear funds by the Settlement Date upon receipt of a demand from HSBC, the Company will make such payment immediately to HSBC and the provisions of Clause 5.3 will also be applicable.
- 5.3 If HSBC does not receive full payment of the total outstanding Charges due on all Card Accounts by the close of business on the Settlement Date (as per Clause 5.2 above), the Company shall be liable to pay a late payment fee and a finance charge, calculated on a daily basis at per the Schedule of charges:
- a. On the total amount due less any partial payment from the statement date to the next statement date or the date when payment of the total amount due is received by HSBC, whichever is earlier;
 - b. On the amount equivalent to the total amount due less any partial payment from the date of the partial payment to the next statement date or the date when payment of the closing balance (in whole or in part) is received by HSBC, as HSBC may in its discretion decide; and
 - c. On the amount of each Charge effected after the statement date from the date such Charge is debited to the Account to the next statement date or the date when the total amount due is paid in full, whichever is earlier.
- 5.4 Each cash withdrawal by the use of the Card shall be subject to:
- a. a finance charge, calculated on a daily basis at such rate as mentioned in the Schedule of Charges on the amount that is withdrawn from the date of such cash withdrawal. The finance charge is debited to the Account until the next statement date or the date when full payment is received by HSBC; and
 - b. a cash advance fee as mentioned in the Schedule of Charges.
- 5.5 All fees and Charges payable under these Terms shall be of such amounts, levied at such rates and/or calculated on such basis as may, from time to time, be determined or varied by HSBC in its discretion.
- 5.6 Not with standing anything contrary in these Terms, the Company shall immediately make payment of the total amount due on the Account upon demand by HSBC at any time irrespective of due date.
- 5.7 All payments made or to be made by the Company under these Terms shall be made in full without any deduction or with holding (whether in respect of set-off, counterclaims, duties, taxes, Charges or otherwise) unless the deduction or with holding is required by law, in which event the Company shall forthwith pay to HSBC such additional amount so that the net amount received by HSBC will equal the full amount which would have been received by HSBC had no such deduction or withholding been made.
- 5.8 HSBC is entitled in its discretion to apply any payment of credit to the Account in satisfaction of the total amount due in any order of priority and in any manner as it deems fit.

6. EXEMPTION AND EXCLUSION

- 6.1 HSBC shall not be liable for:
- a. any loss or damage whatsoever suffered by, the Company, howsoever caused in connection with the delivery of, or non-receipt of, the Card by ordinary post;
 - b. ensuring that the Card is used for the purposes of the Company's business or to review or monitor the use of the Card;
 - c. the refusal of any merchant to accept or honour the Card;
 - d. the delivery, quality or performance of any goods or services paid for or otherwise obtained through the use of the Card, including any goods or services made available or introduced to the Company or the Cardholder by HSBC and/or made available pursuant to any benefits or privileges in connection with the Card;
 - e. statements, pictures or other representations made or contained in any such advertisements, books, magazines, periodicals, mail order forms, brochures or other documents offering goods and/or services for sale or consumption;
 - f. any failure to perform any obligations under these Terms due, directly or indirectly, to the failure of any ATM, communication system, machine, defect or damage of the Card, industrial or other dispute, war, Act of God or anything beyond the control of HSBC, its servants or agents; or
- 6.2 The Company's liability in respect of any Card transaction will not be prejudiced in any way in the event of the non-delivery or non-performance of or any defect in any goods or services in relation thereto. The Company shall seek redress in respect of such goods and services from the merchant directly.

7. LOST OR STOLEN CARD

- 7.1 In the event the Card is lost or stolen, the Company must report the occurrence by calling HSBC's PhoneBanking service or through the Portal. The Company must also file an FIR with the local police station and send a copy of the FIR to HSBC.
- 7.2 The Company will not be held liable for any transaction made on the credit card after reporting the loss/theft/misuse to HSBC.
- 7.3 The Company would be solely liable for all amounts debited to the Card prior to reporting of the lost card as lost/stolen.
- 7.4 Provided the Company has in all respects complied with the terms in relation to raising a request for a new Card, a replacement Card may be issued at the applicable fee.
- 7.5 Should the Company subsequently recover the lost Card the Company should destroy the lost Card by cutting it into several pieces through the magnetic stripe.
- 7.6 The Cardholder shall safeguard his Card and ensure that his PIN or OTP is not disclosed to any other person. The Cardholder must take all steps to prevent any forgery, fraud, loss, theft, disclosure or misuse of the Card.
- 7.7 Lost Card Liability: The Cardholder or Company must inform HSBC immediately if a Card is lost or stolen or the Cardholder or Company suspects that the Card details is known to someone else or suspects any unauthorised use of the Card.
- 7.8 The Company will not be liable for any transaction carried out on the RCN effected after HSBC has received the User's notification of such loss, theft, disclosure or misuse of the Card.

8. INDEMNITY

- 8.1 The Company shall indemnify and keep HSBC harmless and indemnified from and against all loss, damage, liability, claim, fines, penalties, cost, taxes, assessments, fees and expense of any nature (including without limitation legal costs) that HSBC may at any time incur, suffer or sustain by reason of or in connection with:
- HSBC's provision of services under these Terms;
 - HSBC acting in good faith on instructions in writing purporting to originate from the Company, Cardholder, Card Administrators or Authorised Person;
 - Any default by the Company in the due and full performance of its obligations under these Terms; or
 - The enforcement or protection of any of HSBC's rights and remedies against the Company and remedies against the Company (including the appointment of collection agents);
- 8.2 Neither party shall be liable for any form of indirect loss, damage, consequential loss, loss of business or profits caused or incurred by the other party under these Terms.

9. COLLECTION, USE AND DISCLOSURE OF CUSTOMER INFORMATION

9.1 Collection

HSBC, members of HSBC Group and/or its authorised service providers may collect personal data, tax information, information about the Company, the Cardholder, the Connected Persons, the Company's and/or the Cardholder's transactions, the Company's and/or the Cardholder's use of HSBC's products and services, and the Company's and/or the Cardholder's relationships with HSBC Group ('Customer Information') for the purposes listed in clause 9.2 below. Customer Information may be requested from the Company and/or the Cardholder (or a person acting on the Company's or the Cardholder's behalf) or may also be collected by or on behalf of HSBC, or members of HSBC Group, from other sources (including, from publicly available information), generated or combined with other information available to HSBC or any member of HSBC Group.

9.2 Processing

HSBC, members of HSBC Group and/or its authorised service providers will process, share Customer Information in connection with the following purposes: (a) providing services under these Terms and for any transactions requested or authorised by the Company and/ or the Cardholder, (b) meeting Compliance Obligations, (c), (d) collecting any amounts due from the Company, (e), (f) enforcing or defending HSBC's, or a member of HSBC Group's rights, (the 'Purposes').

9.3 Sharing

HSBC may (as necessary and appropriate for the Purposes) transfer and share any Customer Information to the following recipients wherever located (who may also process, transfer and share such Customer Information as is necessary and appropriate for the Purposes):

- any member of HSBC Group;

- b. any sub-contractors, agents, service providers, or associates of HSBC Group (including but not limited to mailing houses, telecommunication companies, and data processing companies) (including their employees, directors and officers);
 - c. in response to any requests from any authorities;
 - d. anyone acting on behalf of the accountholder, payment recipients, beneficiaries, Account nominees, intermediary,;
 - e. other financial institutions or credit bureaus;
 - f. in connection with any HSBC business transfer, disposal, merger or acquisition;
 - g. HSBC's auditors and legal or other professional advisers; and
 - h. any person in connection with any of the purposes listed in clause 9.2 above
- 9.4 If the outstanding dues are not paid by the Company by the payment due date, the Company and its director's name may be liable for inclusion in the defaulter databases to be shared with other lenders and credit rating agencies.
- 9.5 As per RBI guidelines, HSBC provides credit information relating to Company to Credit Information Bureau (India) Limited (CIBIL) on a monthly basis. The information provided reflects the status, as at the previous month-end and includes information regarding whether the Account is regular or delinquent. In the event an Account is delinquent as on the date of such reporting and the Account is subsequently regularised, the status of the Account will only be updated prospectively at the time of the next monthly reporting. As per CIBIL, all changes in the Company status are updated within a maximum of 30 days.
- 9.6 If at the time of application for the Card, the Company has agreed to share his/her name and other contact details for communication of promotional offers in relation to the services provided under these Terms, then the Company expressly authorises HSBC to use information or data relating to the Cardholder/Company, including credit information, in connection with the promotional offer mentioned aforesaid. Accordingly, from time to time, HSBC will communicate various features/products/ promotional offers which offer significant benefits to its Company and may use the services of third party agencies to do so. The Company should expressly intimate HSBC, if they do not wish to be informed about such benefits through telephone calls/SMSes. Alternatively, the Company may enroll in the Do Not Call (DNC) registry.
- 9.7 Company obligations
- a. The Company agrees to inform HSBC promptly, and in any event, within 30 days in writing, if there are any changes to the information supplied to HSBC or a member of HSBC Group from time to time, and to respond to any request from HSBC or a member of HSBC Group.
 - b. The Company confirms and warrants that every person whose information (including personal data or tax information) they have provided to HSBC or a member of HSBC Group, has been notified of and agreed to the collection, processing, disclosure and transfer of their information as set out in these Terms. The Company shall advise such persons that they may have rights to request copies of their personal data, of access to, and correction of, their personal data. HSBC reserves the right to require the Company to produce documentary proof of the consents obtained from such persons upon reasonable request made by HSBC from time to time.
 - c. Where:
 - i. a Company or a Cardholder fails to provide information that HSBC reasonably requests; or
 - ii. a Company or a Cardholder withholds or withdraws any consents which HSBC may need to process, transfer or disclose information; or
 - iii. HSBC or a member of HSBC Group has suspicions regarding the possible commission of financial crime or a Company or a Cardholder presents a potential financial crime risk to a member of HSBC Group, HSBC may:
 - be unable to provide new or continue to provide all or part of the services to the Company and/or the Cardholder and reserves the right to terminate its business relationship with the Company and or the Cardholder (as applicable)
 - take actions necessary for HSBC or a member of HSBC Group to meet the compliance obligations; and/or
 - block, transfer or close the Account

In addition, the failure of a Company to supply their, or their connected person's, tax information and accompanying statements, waivers and consents, may result in HSBC making its own decision with respect to the Company's status, including whether to report such Company to a tax authority, and may require HSBC or other persons to withhold amounts as may be legally required by any tax authority and paying such amounts to any tax authority.

For the purpose of this clause:

'Financial Crime' shall mean money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any laws or regulations relating to these matters;

'Connected Person' shall mean a person or entity whose information (including personal data or tax information) is provided by, or on behalf of, the Company to any member of HSBC Group or otherwise received by any member of HSBC Group in connection with the provision of the services. In relation to the Company, a Connected Person may include, but is not limited to, any guarantor of the Company, a director or officer of a Company, partners or members of a partnership, any 'substantial owner', 'controlling person', or beneficial owner, director, trustee, settlor or protector of a trust, accountholder of a designated account, payee of a designated payment, representative, agent or nominee of the Company or any other persons or entities having a relationship with the Company that is relevant to its banking relationship with HSBC Group;

'Compliance Obligations' means obligations of any member of HSBC or HSBC Group to comply with: (a) laws, or international guidance and HSBC Group's internal policies or procedures including but not limited, in relation to money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions (b) any demand from legal or regulatory authorities or reporting, disclosure or other obligations under laws (c) conducting Financial Crime Risk Management Activity or (d) any laws requiring HSBC to verify the identity of the Company or the Cardholder.

9.8 Each party agrees to treat these Terms as strictly confidential, including all information received from the other party which is not publicly available. This provision shall survive the termination of these Terms.

10. DATA PROTECTION

10.1 Whether it is processed in a home jurisdiction or overseas, in accordance with data protection legislation, information will be protected by a strict code of secrecy and security which all members of HSBC Group, their staff and third parties are subject to. Customer Information will be treated with the same degree of care that the Group exercises to protect its own Confidential Information of a similar nature.

11 FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

11.1 HSBC and members of HSBC Group are required to, and may take any action considered appropriate to comply with laws, regulations, sanctions regimes, international guidance, HSBC Group's internal policies and procedures, and/or demands from any authorities, relating to or in connection with the detection, investigation and prevention of Financial Crime (Financial Crime Risk Management Activity). Such action may include, but is not limited to:

- a. screening, intercepting and investigating any instruction, communication, drawdown request, application for services, or any payment sent to or by the Cardholder or the Company, or on their respective behalf;
- b. investigating the source of or intended recipient of funds;
- c. combining customer information with other related information in the possession of HSBC Group; and/or
- d. making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming a Cardholder's or a Company's identity and status. Exceptionally, HSBC's undertaking of Financial Crime Risk Management Activity may lead to HSBC delaying, blocking or refusing the making or clearing of any payment, the processing of Cardholder or Company instructions or application for services or the provision of all or part of the services. To the extent permissible by law, neither HSBC nor any other member of HSBC Group shall be liable to the Cardholder or the Company or any third party in respect of any loss, howsoever, arising, suffered or incurred by the Cardholder, the Company or third party caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

12 TAX COMPLIANCE

12.1 The Company acknowledges, and shall inform the Cardholder, that he/it is solely responsible for understanding and complying with his/its tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or services provided by HSBC and/or members of HSBC Group. Certain countries may have tax legislation with extra-territorial effect regardless of the Cardholder's or the Company's place of domicile, residence, citizenship or incorporation. HSBC and/or any member of HSBC Group does not provide tax advice. The Company is advised to seek independent legal and/or tax advice. HSBC and/or any member of HSBC Group has no responsibility in respect of a Cardholder's or a Company's tax obligations in any jurisdiction in which they may arise including, without limitation, any that may relate specifically to the opening and use of account(s) and/or services provided by HSBC and/or members of HSBC Group.

13 CARDHOLDER'S PARTICULARS

13.1 The Company shall notify HSBC promptly, in writing, of any changes of all particulars of and relating to the Cardholder, the Company and/or the Account (including, without limitation, any change of the Cardholder's home address, termination of the Cardholder's employment with the Company, change of the Company's place of business and/or registered office as the case may be).

14 RIGHT OF SET-OFF

- 14.1 The Company hereby authorises HSBC to, without notice or liability, combine or consolidate the Account with any other Account, which the Company maintains with HSBC in India or elsewhere and set-off or apply any monies standing to the credit of the Company's other Accounts in or towards satisfaction of the Company's liability to HSBC under these Terms, whether the said credit standing to the Company's other Accounts be actual or contingent.
- 14.2 Clause 14.1 shall apply notwithstanding that such other account may be in a currency different from the sum demanded or held at a branch in a different jurisdiction or held by the Company jointly with another person and that the account may be current, savings, fixed deposit or otherwise.

15 DEBT ASSIGNMENT

Neither Party may assign its rights or transfer its obligations under these Terms without the written consent of the other, such consent not to be unreasonably withheld or delayed. However, HSBC may, without the Company's consent, assign the HSBC's rights and/or transfer the HSBC's obligations to:

- a. any member of the HSBC Group; or
- b. to HSBC's successor following a merger, consolidation or disposal of all or substantially all of the HSBC's shares, capital, assets or the business to which these Terms relate, provided that such assignment does not adversely affect the provision of the services to the Company.

16 DELEGATION OF AUTHORITY

- 16.1 The Company hereby authorises the persons named as 'Authorised Persons' in the World Corporate MasterCard® Programme Set-up Form (or such persons as the Company may appoint from time to time in writing to HSBC) to make requests, give Instructions or to communicate generally with HSBC. HSBC shall be entitled (but not obliged) at its discretion to rely and act on any requests, Instructions and other communications which HSBC in its sole opinion believes emanates from the Company or the 'Authorised Persons' (whether orally, in writing, in person, or through an electronic equipment, by facsimile or other means of telecommunication and whether genuine or with or without the Company's consent or authority), and any action taken by HSBC pursuant thereto shall bind the Company. HSBC shall not be liable to the Company for any loss or damage incurred or suffered by it as a result of such action. HSBC shall not be under any duty to verify the identity of any person communicating purportedly as or on behalf of the Company.

17 TERMINATION

- 17.1 Either HSBC or the Company shall be entitled to terminate these Terms or any Card Account at any time without giving any reason.
- 17.2 In the event these Terms or a Card Account is terminated, the Company/Cardholder shall ensure the destruction of the Card immediately (eg. by cutting the Card cross-wise in half) and the Company shall pay the total amount outstanding which shall become due and payable immediately.
- 17.3 The Cardholder and/or the Company's obligations under these Terms will continue notwithstanding the termination of a Card Account for any reason. Termination of these Terms will not affect any accrued rights or liabilities of either HSBC or the Company, nor shall it affect the continuation in force of any other clauses in these Terms which are expressly or by implication intended to continue in force on or after termination of these Terms.

18 GENERAL

- 18.1 HSBC's records (including computer and microfilm-stored records) shall be conclusive and binding upon the Company for all purposes whatsoever, and HSBC may at its discretion destroy any document relating to the Account after microfilming the same.
- 18.2 All notices, requests, Instructions, demands and other communications may be served by personal delivery, courier or by way of electronic means, including facsimile or in such other manner as HSBC deems fit, at the Company's last known address provided by the Company (whether within or outside India and whether such address is a post office box or is a place of residence or business) and shall be deemed to be effectively served on the Company if delivered by hand on the day of delivery or if served by courier on the day immediately after the date of posting, or if served by way of electronic means, including facsimile on the date of transmission or if in any other manner, on the next day of sending.
- 18.3 Unless otherwise provided under these Terms, all requests, instructions and other communications from the Company shall be in writing and shall comply with HSBC's prescribed procedure then prevailing and addressed as specified on HSBC website.

18.4 Notwithstanding the foregoing, the Company authorises HSBC to accept and act upon any instructions, communicated or given by the Cardholder or the Authorized Person of the Company or Company Programme Administrator(s) to HSBC, in writing, by way of any electronic equipment (through the Portal or the Phone Banking Service) (each mode referred to as 'Instruction') . Any of HSBC's acts pursuant to such Instructions shall be binding on the Company even if such Instruction may not have been given by the Cardholder or the Company. The Company acknowledges that HSBC may at any time, at HSBC's discretion, refuse to execute the Cardholder's or the Company Instructions. In particular, the Company is aware of and accepts that when giving Instructions by way of any electronic equipment, such Instructions may be transmitted to wrong numbers, may never reach HSBC and may thereby, become known to third parties thus losing their confidential nature and thus can be intercepted, corrupted or lost or can arrive late or contain viruses. The Company agrees that HSBC shall have no responsibility for the occurrence of any of the above circumstances or for any actions, claims, loss, damages or costs arising or incurred by the Company as a result of or in connection with the giving of any Instructions by way of any electronic equipment.

Each of the Cardholder and the Company irrevocably consents to HSBC recording any telephone conversation with the Cardholder or the Company, whether with or without the use of a tone warning device and such recordings or transcripts thereof may be used as evidence in any disputes. Where the Cardholder's and/or the Company's instructions are not in writing, HSBC is entitled to accept and act on them if they have been confirmed by the use of the security procedures which HSBC notifies the Cardholder and/ or the Company of, from time to time.

18.5 The remedies under these Terms are cumulative and are not exclusive of the remedies provided by law.

18.6 No forbearance or failure or delay by HSBC in exercising any right, power or remedy shall be deemed to be a waiver or a partial waiver thereof on the part of HSBC and no waiver by HSBC of any breach of these Terms on the part of the Company or the Cardholder shall be considered as a waiver of any subsequent breach of the same or any other provision of these Terms.

18.7 If any one or more of the provisions of these Terms or any part thereof shall be declared to be illegal, invalid or unenforceable under any applicable law in any jurisdiction, it shall not affect the legality, validity or enforceability of the remainder of these Terms in such jurisdiction nor the legality, validity or enforceability of these Terms in any other jurisdiction. 18.8 Provisions of clauses 2, 5, 7, 8, 9, 10, 11, 12, 14, and 15 shall survive any termination of these Terms.

18.8 HSBC shall be entitled, in its discretion and at any time, to vary or amend these Terms or the Schedule, either by notice or in such other manner as HSBC may deem fit and any such changes will become effective and binding on the Cardholder and Company from the date on which it is expressed to take effect, whether or not the relevant notice has been seen or received (as the case maybe) by the Company. If the Company does not accept such changes, the Company may, within seven (7) days after HSBC has given such notice, terminate any or all the Card Accounts by giving a written notice of 30 (Thirty) days to HSBC.

18.9 If the Cardholder/Company continues to use the Card or otherwise operate the Account at any time after HSBC has given such notice of change, the Cardholder and the Company shall be deemed to have accepted and agreed to such changes without reservation.

18.10 In connection with these Terms, the Company shall execute and deliver such additional documents and perform actions as may be necessary or reasonably requested by HSBC to carry out or evidence the transactions/services carried out or contemplated under these Terms.

19 GOVERNING LAW AND ARBITRATION

19.1 All matters arising out of these Terms shall be construed in accordance with and be governed by laws of India. The parties hereto, unconditionally, agree to submit to the exclusive jurisdiction of the courts in the state of Mumbai.

20 MASTERCARD® SMART DATA

By accessing and/or making use of MasterCard® Smart Data ('Smart Data'), MasterCard's® web-based expense and information management system, the Company agrees to the following additional terms and conditions:

20.1 HSBC is not the provider or operator of Smart Data and thus makes no express or implied representations or warranties with regard to Smart Data.

20.2 The Company agrees, and shall ensure that its authorised users agree, to be bound by the terms of use as posted on the Smart Data website from time to time.

20.3 As authorised by MasterCard®, HSBC will issue a username and password ('User ID') to the Company, who will in turn issue a User ID to each of its authorised users, for accessing and using Smart Data. The Company shall, and shall ensure that each of its authorised users shall:

- a. keep their User ID secure and secret at all times and not facilitate any unauthorised use of such User ID;
- b. comply with all directions issued by Smart Data pertaining to the access to and use of the User ID and/or of Smart Data;
- c. immediately notify MasterCard® if it has any suspicion that a User ID has been compromised in any way.

- 20.4 The Company receiving data either via Smart Data file express or another method shall be responsible for extracting or mapping the data and integrating it to any internal system or application.
- 20.5 MasterCard® has the right to immediately limit or suspend the Company's and/or its authorised users' access to and use of Smart Data where MasterCard® is of the opinion that there has been a breach of any agreement with MasterCard® regarding Smart Data or determines that such action is appropriate, desirable or necessary as a result of any person's use of or actions in connection with the use of Smart Data.
- 20.6 The availability of Smart Data shall be subject to an agreement between HSBC and MasterCard® being in full force and effect. If any agreement between HSBC and MasterCard® that is required for the provision of Smart Data is to be terminated, HSBC shall notify the Company as soon as reasonably practicable.
- 20.7 HSBC reserves the right to impose fees and charges with regard to the Company's access to and use of Smart Data as may be notified to the Customer from time to time. 20.8 The collection, process and sharing of Customer Information will be in accordance with clause 9 of these Terms.

21 ONLINE CARD SELF-SERVICE PORTAL

HSBC will make available at its discretion and option, an online self-service web based user interface (Portal) for use by the card administrators and Cardholders (collectively called 'Portal Users') of the Company. Card administrators are employees of the Company who are appointed by an Authorised Person of the Company by submission of the application form and other supporting documents. (Card Administrators). This portal will be provided through an HSBC's preferred vendor. By opting for and using this Portal, the Company agrees to the following additional terms and conditions:

- 21.1 The Portal Users shall be given access to the Portal. The Portal will permit a Portal User to perform several self-service activities including but not limited to viewing statements, requesting replacement pin and reporting lost/stolen Card.
- 21.2 The Company assumes sole responsibility and liability for all requests, changes, and modifications made by a Portal User to any Card Account that are initiated through the Portal. The Company agrees that all Portal Users shall use the online card portal only for managing the Account or Card Account (as the case may be). The Company understands that the information available through the Portal is updated periodically and therefore, at any point in time, may not reflect the latest information on HSBC's records at such time. 21.3. The Company's nomination of a Card Administrator pursuant to clause 21.1 constitutes a representation by the Company that the relevant individual named has been granted general authority from the Company's board of directors or other governing body (or have been designated by an officer who has been duly authorised by the Company's board of directors or other governing body) to administer the Portal.
- 21.3 Upon receipt of written notice from the Company, HSBC will remove the Card Administrator's access within a reasonable period. HSBC reserves the right to revoke access to the Portal for any Portal User, at any time, with or without cause, with or without notice.
- 21.4 The Portal is made available only for the Company's internal use, and may not be otherwise copied, displayed, distributed, downloaded, disassembled, reverse engineered, modified, published, transmitted, incorporated in other products or services, or otherwise used for commercial purposes, without express written permission from HSBC.
- 21.5 The Company is responsible, at their own expense, for obtaining, installing, maintaining, and operating all internet access services, any computer hardware or software necessary for accessing and utilising the Portal, and for providing appropriate security with respect thereto. HSBC will not be liable for any errors, failures, interruptions, or security breaches in the Company's internet services, any data that is lost or destroyed in connection with the use of the Portal, or the Company's inability to use the Portal due to a mechanical failure of hard drives, personal computers, servers or other systems or hardware.
- 21.6 The Bank is not the provider or operator of the Portal and thus makes no express or implied representations or warranties with regard to the Portal. 21.8 The collection, process and sharing of Confidential Information will be in accordance with clause 9 of these Terms.

22 Virtual Cards terms and conditions (VC Terms)

By opting to use Virtual Cards solution offered by HSBC the Company agrees to the following additional terms and conditions:

- 22.1 The Virtual Card program is an additional solution accessed through the Smart Data system provided by MasterCard® International.
- 22.2 Upon request from the Company, the Company and/or Users would be enabled to use the Smart Data system for issuance of Virtual Card(s).
- 22.3 Access to the Smart Data system would be given to Company Programme Administrator(s) by HSBC on submission of the form duly signed by the authorised signatories of the Company.

- 22.4 The Company Programme Administrator(s) needs to create requestors and approvers as per the Company's internal policy.
- 22.5 By logging into the Smart Data system, the company Programme Administrator(s) is accepting to the terms and conditions of the usage of the Smart Data system forming part of these Terms.
- 22.6 HSBC will issue Real Card Number ('RCN's'), without the creation of a physical credit card. This RCN will form part of the Account in the name of the Company held with HSBC with its own billing cycle and billing statement.
- 22.7 The Company Programme Administrator(s)/requestors/approvers/ Company ('Users') shall not use the RCN to carry out any transaction. The Company shall ensure that the Users shall only use the Virtual Card Number ('VCN') generated on Smart Data system provided by Mastercard for any transaction. The Company is responsible to set up, maintain and regularly review the security arrangement concerning its use of the Virtual Card.
- 22.8 The Company agrees it shall be liable for all transactions made using the RCN/VCN.
- 22.9 The Bank is not responsible or liable for any loss, damage suffered or incurred of whatsoever type in relation to use of the Smart Data system provided by MasterCard® International, including but not limited due to non-availability of the service or any errors, inaccuracy or omission of any data or information.
- 22.10 The Company shall ensure that the Users shall safeguard their RCN/VCN/login credentials and ensure that the same are not disclosed to any other person than deemed recipient. The Company must take all steps to prevent any forgery, fraud, loss, theft, disclosure or misuse of the RCN and Virtual Cards.
- 22.11 The Company must inform HSBC immediately if a VCN is lost or stolen or the Users suspects that the RCN/VCN/Login credentials is known to someone else or they suspect any unauthorised use of the RCN/VCN. The Users should call HSBC immediately, if they notice/ suspect that their credentials have been misused.
- 22.12 The Company agrees that additional terms and conditions may apply to the use of Smart Data system and the issuance of a RCN and the Virtual Cards from time to time. Any additional terms will be notified to the Company and be deemed accepted on the Company or Cardholder's first use of Smart Data system following notification of any new terms.

Schedule of charges (In ₹)

Standard joining fees (per card)	₹2,000
Standard annual fees (per card)	₹2,000
Finance charges on extended credit and cash advances	3.3% p.m. (39.6%* p.a.) computed from the date of transaction
Minimum payment due on extended credit usage	All amounts need to be paid in full
Duplicate statements (older than 3 months)	₹100 per statement
Charge in case of cheque bounce, standing instruction dishonoured or unsuccessful payment through ECS	₹350
Cash advance limit (against Corporate card account)	As communicated to you in the Cardholder's monthly Card statement
Transaction fee for cash advances against your Corporate card	2.5% of the transaction amount (subject to a minimum of ₹300)
Overlimit fee	Nil
Late payment fee (charged if the full amount due does not reach HSBC by payment due date)	₹500
Charge slip retrieval/charge back processing fees	₹225
Out-of-town cheque processing/collection charge	₹50 per instrument (up to ₹10,000) ₹100 per instrument (₹10,000 - 1 lakh) ₹150 per instrument (greater than 1 lakh)
Corporate card replacement fee (within India/outside India)	₹100
Currency conversion charge for foreign value currency transactions	3.5% of transaction
Surcharge on purchase of railway ticket	1.8% per transaction if booked through internet (IRCTC)
Surcharge/Convenience Fee on fuel purchase	For fuel transactions up to ₹399: ₹10 For fuel transactions between ₹400 and ₹4,000 (both amounts inclusive): Nil For fuel transactions over ₹4,000: 2.5% of the transaction amount
Smart Data Annual Fee (per company)	₹10,000
Smart Data Implementation Fee (per company)	₹7,000
Repayment period	22 days from the statement generation date
<p>Or as decided by the Bank from time to time. *Finance charge per month at the prevailing rate will also be applicable. Please note that basis Goods and Services Tax (GST) regulations and notified GST rates, Central GST and State/Union Territory GST or Inter-State GST, as applicable, would apply on our fees and charges with effect from 1 July 2017.</p>	