

## **TERMS AND CONDITIONS FOR REMITTANCE TO PHILIPPINES**

The following are the terms and conditions (“these Terms and Conditions”) governing remittance service provided by Public Finance Limited (“the Company”) and the amendment/cancellation/refund service thereof: -

1. The Customer shall be solely responsible for the accuracy and completeness of all information provided in the Remittance Application Form and the Company shall not be responsible for checking or verifying the same and the Company shall not be liable for any losses or damages caused by any inaccuracies, omissions or incompleteness of any information provided by the Customer.
2. The Company reserves its right to reject the application for the remittance service (“the Application”) without having to furnish any reason for doing so.
3. The Company will obtain the services of its correspondents and agents, including but not limited to BDO Unibank Inc., in effecting the remittance transfer from time to time.
4. The Company and its correspondents and agents shall not be liable for any loss, damage or expenses suffered or incurred by the Customer arising from any delay in or inability to effect the remittance transfer owing to or as a consequence of: -
  - (a) any law, act, decree, order or regulations or directives of any Government of any country;
  - (b) failure of or interruptions in any clearing, settlement or payment system in any country;
  - (c) erroneous or incomplete information having been given to the Company;
  - (d) unavailability of good or cleared funds (for whatever reason);
  - (e) delays or faults of any kind in the remittance transfer or in any messages or instructions by mail, facsimile, telegraph, cable and/or other means unless such delays or faults are directly attributable to gross negligence, wilful omission or reckless act of the Company or its authorized officers, employees or personnel;
  - (f) delay or error in or failure in locating or identifying the beneficiary unless such delay or error is directly attributable to gross negligence, wilful omission or reckless act of the Company or its authorized officers, employees or personnel;
  - (g) any events beyond the control of the Company and/or its correspondents or agents;
  - (h) any events which make it impossible or impracticable for the Company to perform its obligations under the Application; or
  - (i) refusal or inability of the Company’s correspondents or agents to effect payment by reason of any law, act, decree, rules or regulations of the country where payment is to be effected.
5. The Company shall not be liable also for any errors, negligence, delay, default or omissions of any of its correspondents and/or agents used to effect the remittance transfer.
6. The Company is at liberty to send any message relating to the remittance transfer in explicit language, code, cipher or any form of electronic transmission signals.
7. Any request for amendment or cancellation of the remittance transfer or refund of the remittance amount shall be made by the Customer in person by completing and submitting to the Company the “Amendment/Cancellation/Refund Service Request Form” (upon production of proper identity document(s)), and refund can only be made by the Company upon receipt of the amount actually received from the correspondents or agents and at the Company’s current exchange rate for the currency of the remittance at the time of refund. The Customer shall reimburse the Company for any and all costs and expenses incurred by the Company, its correspondents or agents in connection with the remittance in question or instruction by the Customer.
8. The Company in carrying out the Customer’s remittance instructions in the Remittance Application Form shall be entitled to use any means available including the use of one or more of its correspondents or agents to effect the remittance transfer and such correspondents or agents in acting upon the instructions will be subject to the rules and procedures of the place where or through which they are to be executed.
9. The Company is entitled to reimbursement from the Customer for all reasonable expenses incurred by the Company, its correspondents and agents. Additional overseas charges (including charges levied by the correspondents and/or agents) may be imposed. Such charges may be deducted from the remittance amount depending on the practice of such correspondents and/or agents and the beneficiary may as a result not be able to receive the remittance amount in full, regardless of the payment instructions provided by the Customer.
10. Notwithstanding that the Customer has specified in the Remittance Application Form that the correspondent’s or agent’s charge is to be borne by the beneficiary, if the correspondent or agent charges the Company for the processing of the payment, the Customer irrevocably agrees to immediately pay on request such correspondent’s or agent’s charges and fees to the Company at the Company’s current exchange rate for the currency of such charges and fees at the time of payment made by the Company.
11. This Application is subject to the fees and charges as specified in the Company’s Standard Fees and Charges.
12. The Customer agrees to be subject to and be bound by the Company’s Notice to Customers and Others relating to the Personal Data (Privacy) Ordinance and the Company’s Data Policy etc.<sup>#</sup>. Without limiting the generality of the foregoing, the Customer acknowledges that: (a) the Company may need to request further information from the Customer in processing or otherwise in connection with the remittance transfer now applied for and if such further data or the data requested is not provided, the Company may not be in a position to provide the remittance transfer service applied for by the Customer; and (b) any data provided or otherwise by the Customer may be included in the remittance message and transferred to third parties (including but without limitation to the Company’s correspondents or agents) and where relevant outside Hong Kong as well. The Customer expressly consents to the aforesaid inclusion and transfer. (# Please ask the Company’s staff for a copy of the said notice.)
13. The Customer shall remain liable for the Company’s charges commission and all reasonable expenses incurred by the Company, its correspondents and agents in connection with the remittance transfer applied for even if the remittance transfer is ultimately not completed (say by reason of the Customer’s failure to provide relevant information to the Company) so long as the Customer has submitted the Application for remittance transfer to the Company for processing and failure to complete the remittance transfer is not due to the negligence or fault of the Company or its correspondents or agents.
14. Applications for remittance received by the Company by the relevant cut-off times as stipulated by the Company from time to time (the “Cut-off Times”) may not be processed on the same day. Further, processing of Application will be subject to availability of the relevant services including but not limited to the availability of the clearing system of the currency and the country of the correspondents or agents. If the Application is received by the Company after the Cut-off Times, the remittance transfer will normally be effected on the next business day. The Cut-off Times will vary depending on a number of factors including but not limited to the currency for the remittance amount to be denominated as requested by the Customer, the geographical location of the destination of the remittance and/or the funding arrangement requirements of the correspondents and/or agents. The Company reserves its right to vary the Cut-off Times at any time without prior notice. In case of any disputes, the decision of the Company shall be final.
15. Without prejudice to any provisions in these Terms and Conditions, the Company reserves its right not to process and/or effect any remittance with or without notice to the Customer if the information contained in the Remittance Application Form has not been accurately and properly provided.
16. If the currency of the remittance transfer is different from the currency of the settlement, the Company shall effect a currency exchange transaction at the Company’s prevailing exchange rate at or about the time the remittance transfers as effected by the Company.
17. These Terms and Conditions shall be construed and governed by the laws of Hong Kong Special Administrative Region (“HKSAR”) and the parties hereto shall submit to the non-exclusive jurisdiction of the Courts of HKSAR.