



外匯掛鈎保本投資存款 章則

- 「本行」接納「客戶」每一外匯掛鈎保本投資存款（「保本投資存款」）之基準為：(i)「客戶」已閱讀、明瞭及接納有關「保本投資存款」之重要資料概要及條款表之內容及適用於該「保本投資存款」之本章則；(ii)「客戶」已就敘做有關「保本投資存款」取得其認為恰當之財務、法律或其他方面之意見，及就該「保本投資存款」作出獨立之決定及評估，及(iii)「客戶」明悉並接納「保本投資存款」之收益只限於其「回報」（如有）或「派息」（如有）；投資存在風險，如市況對「客戶」或其預測之有關外匯走勢不利，(a)倘「保本投資存款」之「投資種類」為「設有潛在多重派息」，「客戶」之有關「保本投資存款」於所有「派息日」可能不獲付給任何「派息」而只可於有關「保本投資存款」到期日取回「保證本金」；(b)倘「保本投資存款」屬於其他「投資種類」，「客戶」之有關「保本投資存款」於「到期日」可能不獲付給任何「回報」而只可取回「保證本金」。(iv)「客戶」於「到期日」只可收到「保本投資存款」之「贖回金額」。「本行」並不表示或保證有關投資可賺取任何收益（在此章則訂明者除外）或（如「本金保證比率」少於100%）本金不會有虧損之可能。
- 在接納「客戶」之有關「保本投資存款」前，「本行」可酌情不時訂定或釐定下列所有或任何適用於「保本投資存款」之條款及對該等條款予以變更、修改或修訂。任何該等變更、修改或修訂均會在「本行」接納該變更修改或修訂前充份通知「客戶」：
 - 可作為「保本投資存款」掛鈎貨幣 1、「掛鈎貨幣 2」及「存款貨幣」之「合資格貨幣」；
 - 敘做「保本投資存款」之最低及／或最高金額；
 - 適用之「銷售期」及「截止時間」；
 - 適用之「存款首日」及「到期日」；
 - 適用之「開首滙率」、「觸發滙率」、「滙率下限」、「滙率下限 1」、「滙率下限 2」、「滙率上限」、「滙率上限 1」及／或「滙率上限 2」；
 - 適用之「最低回報率」或「最低派息率」；
 - 適用之「潛在回報率」、「潛在回報率 1」及／或「潛在回報率 2」、「潛在派息率」、「潛在派息率 1」及／或「潛在派息率 2」；
 - 適用之「本金保證比率」；
 - 適用之「派息頻率」及「觀察期」；及
 - 適用之「派息釐定日」、「最終滙率釐定日」、「觀察日」、「結算日」、「結算時間」及「預期派息日」；
- 「客戶」向「本行」申請敘做「保本投資存款」時，需就以下各項作出選擇，並將其選擇以「本行」指定之格式及形式清楚通知「本行」。所有該等選擇一經「本行」接納，將不可撤回及對「客戶」具有約束力：
 - 有關「保本投資存款」之存款期（「存款期」）；
 - 「掛鈎貨幣 1」；
 - 「掛鈎貨幣 2」；
 - 「本金保證比率」；及
 - 「投資種類」。
- 擬敘做「保本投資存款」之人士或需填寫由「本行」不時提供之申請表及將已填妥之該申請表於「本行」要求之時間及方式送回「本行」。「本行」有絕對酌情權決定全部或部份接納或拒絕任何申請敘做之「保本投資存款」。「本行」有權決定隨時收取任何準存款人之「保本投資存款」申請表而更改任何程序或指定其他或新的程序，或接納以「本行」指定以外之任何形式或方式作出之申請。如擬敘做「保本投資存款」，「客戶」須在適用之「銷售期」內存放一項「首次存款」。該項「首次存款」將獲「本行」接納為定期存款，其到期日則為「保本投資存款」之預定「存款首日」，而其孳生之利息則按「本行」酌情不時訂定之息率計算。「客戶」在適用之到期日前不得提取任何該等「首次存款」。「客戶」不可撤回地授權「本行」可於符合由「本行」指定之先決條件時，於適用到期日提取該「首次存款」，並代「客戶」續存為「保本投資存款」。「本行」會根據「客戶」與「本行」同意之方式支取由該等「首次存款」所孳生之利息。除非「本行」另有指定，該等先決條件包括「本行」於有關「存款首日」當日或之前成功為有關之「保本投資存款」確立對沖及於「存款首日」並無出現任何「阻礙事故」。該等先決條件亦可包括（但不限於）「本行」成功釐定「開首滙率」及「觸發滙率」。
- 於「保本投資存款」之「到期日」，只會支付有關「贖回金額」（須根據第 7 項調整）。如「保本投資存款」之有關「本金保證比率」低於 100%，則在「到期日」所支付之「贖回金額」可能低於該「保本投資存款」之本金（須根據第 7 項予以調整）。於「保本投資存款」到期時，將不會支付利息或任何其他款項。
 - 「到期日」前提取「保本投資存款」將須獲「本行」之批准。倘「本行」酌情決定讓「客戶」在有關「到期日」前提取「保本投資存款」，「本行」有權就批准該項提前提取要求而附加該等「本行」認為恰當之條款。「本行」有權於有關「保本投資存款」之「本金」扣減在提前終止存款當日已累算予「客戶」之任何數額，包括：(i)「本行」為解除任何就有關「保本投資存款」而已訂立之相關對沖安排（例如但不限於任何滙率差價、息差之開價／出價及任何由該等解除附帶產生之費用）所涉及之費用，而不論該對沖是否由「本行」直接持有或透過附屬公司間接持有，及／或(ii)任何中斷融資及／或重置流動性成本及／或(iii)任何「本行」以誠信原則及合理商業行為而決定之其他適當費用，及／或(iv)倘若提取／提前終止「保本投資存款」，「客戶」將不再享有有關「保本投資存款」的「派息」或「回報」。
 - 如「本行」以絕對酌情權認為「掛鈎貨幣 1」及／或「掛鈎貨幣 2」及／或「存款貨幣」的相關外匯市場出現不利及／或不正常情況及／或「客戶」違反或不遵守本章則及／或（如適用）「人民幣戶口章則」，「本行」有權（但沒有責任）在其後任何時間指定一日期為「保本投資存款」的新「到期日」，就各方面及本章則的所有其他條文而言，將均需據此詮釋。由「本行」決定及指定的新「到期日」將為最終及決定性，並對「客戶」有約束力，同時，除非另有書面協定，否則「本行」沒有（亦不會有）任何義務或責任就「本行」根據此條文所作出的任何決定、指定日期或採取之行動或將可能採取之行動，事前通知或預先警告「客戶」。「本行」會就更新新「到期日」通知受影響之「客戶」。為免生疑問，「本行」根據本條文將「保本投資存款」提前終止之權力乃屬持續性，即使在行使有關權力前，上述所指之一項或多項情況已終止運作，亦不會受損害、限制或因此消失。
- 「保本投資存款」所獲之「回報」（如有）或「派息」（如有）將由「本行」以「存款貨幣」支付，並按下述方法或不時通知「客戶」之其他方法計算，而（除有明顯錯誤）有關計算均為最終及決定性，並對「客戶」具約束力：
 - （美式）－「回報」=「保證本金」x「最低回報率」（「最低回報率」可能為零）（但如於「觀察期」之任何時間，「滙率」曾相等於或高於「觸發滙率」，「最低回報率」則被視為「潛在回報率」）；
 - （歐式）－「回報」=「保證本金」x「潛在回報率」（但如「最終滙率」低於「觸發滙率」，「潛在回報率」則被視為「最低回報率」（「最低回報率」可能為零））；

- (ii) 就「投資種類」為「看淡「掛鈎貨幣 1」或「看好「掛鈎貨幣 2」之「保本投資存款」而言：
- (a) (美式) - 「回報」=「保證本金」x「最低回報率」(「最低回報率」可能為零)(但如於「觀察期」之任何時間，「滙率」曾相等於或低於「觸發滙率」，「最低回報率」則被視為「潛在回報率」)；
- (b) (歐式) - 「回報」=「保證本金」x「潛在回報率」(但如「最終滙率」高於「觸發滙率」，「潛在回報率」則被視為「最低回報率」(「最低回報率」可能為零))；
- (iii) 就「投資種類」為「區間投資」之「保本投資存款」而言：
- (a) (美式) - 「回報」=「保證本金」x「潛在回報率」(但如於「觀察期」之任何時間，「滙率」曾相等於或高於「滙率上限」或曾相等於或低於「滙率下限」，「潛在回報率」則被視為「最低回報率」(「最低回報率」可能為零))；
- (b) (歐式) - 「回報」=「保證本金」x「潛在回報率」(但如「最終滙率」相等於或高於「滙率上限」或相等於或低於「滙率下限」，「潛在回報率」則被視為「最低回報率」(「最低回報率」可能為零))；
- (c) (美式雙區間) - 「回報」=「保證本金」x「最低回報率」(「最低回報率」可能為零)(但如(I)於整個「觀察期」內，「滙率」均高於「滙率下限 1」及低於「滙率上限 1」，「最低回報率」則被視為「潛在回報率 1」；或(II)於「觀察期」之任何時間，「滙率」曾相等於或低於「滙率下限 1」或曾相等於或高於「滙率上限 1」，但「滙率」於整個「觀察期」內均高於「滙率下限 2」及低於「滙率上限 2」，「最低回報率」則被視為「潛在回報率 2」)；及
- (d) (歐式雙區間) - 「回報」=「保證本金」x「最低回報率」(「最低回報率」可能為零)(但如(I)「最終滙率」高於「滙率下限 1」及低於「滙率上限 1」，「最低回報率」則被視為「潛在回報率 1」；或(II)「最終滙率」相等於或低於「滙率下限 1」但高於「滙率下限 2」，或相等於或高於「滙率上限 1」但低於「滙率上限 2」，「最低回報率」則被視為「潛在回報率 2」)；
- (e) (重設區間) - 「回報」=「保證本金」x「最低回報率」(「最低回報率」可能為零)(但如(I)如於整個「觀察期」，「滙率」一直高於「滙率下限」及低於「滙率上限」；或(II)於「觀察期」內，「滙率」曾相等於或低於「滙率下限」，但在此之前「滙率」從未曾相等於或高於「滙率上限」，及其後於餘下的「觀察期」均高於「滙率下限 1」及低於「滙率上限 1」；或(III)於「觀察期」內，「滙率」曾相等於或高於「滙率上限」，但在此之前「滙率」從未曾相等於或低於「滙率下限」，及其後於餘下的「觀察期」均高於「滙率下限 2」及低於「滙率上限 2」，「最低回報率」則被視為「潛在回報率」)；
- (f) (每日累計區間) - 「回報」(可能為零) = 「保證本金」x「潛在回報率」x「日計分數」
- (iv) 就「投資種類」為「看好「掛鈎貨幣 1」設有潛在多重派息」或「看淡「掛鈎貨幣 2」設有潛在多重派息」之「保本投資存款」而言：
- (a) (美式) - 「派息」(就一個「觀察期」而言) = 「保證本金」x「最低派息率」(「最低派息率」可能為零)(但若於「觀察期」之任何時間，「滙率」曾相等於或高於「觸發滙率」，該「觀察期」及隨後所有「觀察期」之「派息」=「保證本金」x「潛在派息率」(而不是「保證本金」x「最低派息率」)；
- (b) (歐式) - 「派息」(就一個「派息釐定日」而言) = 「保證本金」x「潛在派息率」(但若相關「派息釐定價」低於「觸發滙率」，「潛在派息率」則被視為「最低派息率」(「最低派息率」可能為零))；
- (v) 就「投資種類」為「看淡「掛鈎貨幣 1」設有潛在多重派息」或「看好「掛鈎貨幣 2」設有潛在多重派息」之「保本投資存款」而言：
- (a) (美式) - 「派息」(就一個「觀察期」而言) = 「保證本金」x「最低派息率」(「最低派息率」可能為零)(但若於「觀察期」之任何時間，「滙率」曾相等於或低於「觸發滙率」，該「觀察期」及隨後所有「觀察期」之「派息」=「保證本金」x「潛在派息率」(而不是「保證本金」x「最低派息率」)；
- (b) (歐式) - 「派息」(就一個「派息釐定日」而言) = 「保證本金」x「潛在派息率」(但若相關「派息釐定價」高於「觸發滙率」，「潛在派息率」則被視為「最低派息率」(「最低派息率」可能為零))；
- (vi) 就「投資種類」為「區間投資設有潛在多重派息」之「保本投資存款」而言：
- (a) (美式) - 「派息」(就一個「觀察期」而言) = 「保證本金」x「潛在派息率」(但若於「觀察期」之任何時間，「滙率」曾相等於或高於「滙率上限」或曾相等於或低於「滙率下限」，該「觀察期」及隨後所有「觀察期」之「派息」=「保證本金」x「最低派息率」(「最低派息率」可能為零)(而不是「保證本金」x「潛在派息率」))
- (歐式) - 「派息」(就一個「派息釐定日」而言) = 「保證本金」x「潛在派息率」(但若相關「派息釐定價」相等於或高於「滙率上限」或相等於或低於「滙率下限」，「潛在派息率」則被視為「最低派息率」(「最低派息率」可能為零))；

為免存疑，就任何「保本投資存款」而言，有否出現上述之情況，將由「本行」按誠信原則作決定，而該決定將為最終及決定性並對「客戶」具約束力。

7. 就「保本投資存款」而言，發生「阻礙事故」之適用安排如下：
- (i) 如「本行」於需釐定或訂定「最終滙率」或「派息釐定滙率」當日因「阻礙事故」而於任何時間或整日暫停營業，則有關之「最終滙率」或「派息釐定滙率」可於該日不同時間或(視情形而定)下一個「香港營業日」或其他「本行」認為合適的時間由「本行」以絕對酌情權訂定或釐定；
- (ii) 如於「預期派息日」及/或「到期日」發生「阻礙事故」(不論該「阻礙事故」是否持續於整個「預期派息日」及/或「到期日」，有關「保本投資存款」之「派息」(如有)及/或「贖回金額」的支付可由「本行」絕對酌情決定順延至下一個並無發生「阻礙事故」之「香港營業日」；
- (iii) 「保本投資存款」之「保證本金」在「到期日」至繳付該等「保本投資存款」之日期間之利息(按當時適用於由「客戶」指定並知會「本行」為支付「贖回金額」之戶口之利率計算)，將會存入「客戶」之戶口。
8. 「客戶」或「客戶」受託人就有關「保本投資存款」之任何指示對「客戶」及「客戶」之遺囑執行人及遺產管理人均屬不可撤銷及具約束力。如「客戶」為兩名或兩名以上之個人，如任何「客戶」去世，則「客戶」或「客戶」受託人就有關「保本投資存款」之任何指示，對尚存之「客戶」均屬不可撤銷及具約束力。
9. (i) 「保本投資存款」同時須受「本行」不時生效之「戶口章程 - 總則」及「戶口章程 - 有期(定期及通知存款)及掉期存款」(「戶口章程」)及(如「保本投資存款」之存款貨幣為人民幣)規限「人民幣戶口」之章程(「人民幣戶口章程」)，包括任何「本行」不時就「人民幣戶口」發出之資料)所規限。本章則與「戶口章程」及(如適用)「人民幣戶口章程」在文義上如有歧異，概以本章則為準。「戶口章程」與(如適用)「人民幣戶口章程」在文義上如有歧異，概以「人民幣戶口章程」為準。

- (ii) 如「客戶」為「綜合戶口」持有人而「保本投資存款」乃屬「客戶」之「綜合戶口」者，「保本投資存款」將受本章則、(按其適用程度)適用於「綜合戶口」的章則(「綜合戶口章則」)及(如「保本投資存款」之存款貨幣為人民幣)規限「人民幣戶口」之章則(「人民幣戶口章則」，包括任何「本行」不時就「人民幣戶口」發出之資料)所規限。於本章則中，除另有界定外，所用詞語之涵義與適用於「綜合戶口章則」所界定者相同。本章則與「綜合戶口章則」及(如適用)「人民幣戶口章則」在文義上如有歧異，概以本章則為準。「綜合戶口章則」與(如適用)「人民幣戶口章則」在文義上如有歧異，概以「人民幣戶口章則」為準。
10. 「客戶」並無倚賴「本行」之任何通訊(不論書面或口頭，包括就任何「保本投資存款」及本章則所給予之任何資料及說明)作為投資意見，作為存放「保本投資存款」之建議，或作為對「保本投資存款」收益之任何保證。「客戶」已就涉及之風險考慮其是否適合存放「保本投資存款」及「客戶」會參閱每一「客戶」或會存放之「保本投資存款」之條款表(如有)。「本行」並無就「保本投資存款」擔任「客戶」之受信人或顧問。
11. (i) 除「本行」以法律或其他形式取得之抵銷權外，「本行」亦有權(但無義務)無需事先通知「客戶」或任何其他人士將任何「客戶」對「本行」負有之責任(不論是否到期或待確定，亦不論是否由本章則所導致，及不論該責任涉及之貨幣、支付地點或入賬地點)對比「本行」對「客戶」負有之責任(不論是否到期或待確定，亦不論是否由本章則所導致，及不論該責任涉及之貨幣、支付地點或入賬地點)予以抵銷或執行。
- (ii) 如進行交叉貨幣之抵銷，「本行」可於有關日期按其選擇之適用市場匯率對其中一項責任進行兌換。倘該項責任並不明確，「本行」可以誠信原則對該項責任進行估計並根據有關估計進行抵銷，惟確定有關責任時，有關一方須向對方說明。
12. 除「客戶」及「本行」以外，並無其他人士有權按《合約(第三者權利)條例》強制執行本章則的任何條文，或享有本章則的任何條文下的利益。
13. 除本章則另有規定外，(一)「本行」可隨時及不時修改本章則及/或增補新條文；(二)本章則之任何修訂及/或增補任何本章則指定項目及其他資料，一經「本行」通知(如屬由「本行」決定之調整收費及費用，或涉及「客戶」之責任或義務者，需於30天前發出通知。至於其他變更，則由「本行」訂出認為合理之時間)即屬生效。該等通知可以展示、廣告或其他「本行」認為恰當之形式發出。
14. 於「贖回金額」或根據本章則應支付之任何其他金額(如有)內扣減之稅項(如有)，將會於每次支付「贖回金額」或任何其他金額(如有)時通知「客戶」。
15. 「本行」保留徵收服務或安排費用及/或其他「本行」酌情認為適合之費用之權利。「本行」將知會「客戶」所徵收不時適用之費用或收費(或該等費用或收費之更改)。
16. 「保本投資存款」及「客戶」於本章則下之利益如未得「本行」書面同意均不得轉讓，「本行」可全權酌情決定是否作出同意。
17. (i) 以專人送遞、郵寄、圖文傳真、專用電報或電郵發出之通訊，如由專人送遞或存放在「本行」最後登記之地址後，即視為已送達「客戶」。如採用郵遞，於寄出48小時後即視為已寄達本地「客戶」；外地「客戶」則於寄出7天後即視為已寄達。如採用圖文傳真、專用電報或電郵，則於按在「本行」最後登記之圖文傳真或專用電報號碼或電郵地址發出當日即視為已傳達「客戶」；
- (ii) 「客戶」向「本行」發出之所有通訊須書面形式，並會於實際收訖當日始視為已交付予「本行」。
18. 本章則之每一條文均可分割及獨立詮釋，倘若其中一項條文變為不合法、無效或不能強制執行，其餘條文之合法性、有效性及可執行性在何方面均不受影響。
19. 在本章則內：
- 「累計日數」(如適用)指，就一「觀察期」而言，該「觀察期」內「觀察日」之「釐定匯率」相等於「匯率下限」或「匯率上限」或高於「匯率下限」但低於「匯率上限」的數目；
- 「本行」指恒生銀行有限公司及其繼任人及受讓人；
- 「營業日」指存款貨幣(由「本行」不時決定)於香港及有關之主要金融中心之商業銀行及外匯交易市場進行交收及經營一般業務(包括外幣及外幣存款交易)之日(星期六或星期日除外)；
- 「派息」(如適用)指就「保本投資存款」而言，按照第6項或「本行」與「客戶」不時雙方協定以其他方式計算的金額；
- 「派息釐定匯率」(如適用)就「保本投資存款」而言，指由「本行」於「派息釐定日」在訂定的時間根據條款表描述的方式釐定之匯率；
- 「派息釐定日」(如適用)就「保本投資存款」而言，指「本行」就該「保本投資存款」於條款表訂明，並按照本章則作出所有調整後之日期；
- 「派息頻率」(如適用)就「保本投資存款」而言，指由「本行」通知「客戶」之利息分派頻率；「客戶」指敘做「保本投資存款」之人士，並包括「客戶」之合法繼承人及認許受讓人，以及「客戶」財產之遺囑執行人及遺產代理人。如「客戶」為兩名或兩名以上之人士(人士包括個人、社團、公司及合夥企業之合夥人)，則：(i)所提述之「客戶」指此等人士共同及個別之每一人；(ii)其中一位人士之任何作為或不作為，均視為全體人士之作為及不作為；(iii)「客戶」就任何「保本投資存款」之責任，彼等須共同及各別向「本行」負責；(iv)需向「客戶」發出之任何通訊可寄發至「本行」最後所知之任何一位或一位以上此等人士之地址，並視作已有效送達全體人士論；及(v)凡向「客戶」發出之通知，如送達其中任何一位或一位以上此等人士，則視作已有效送達全體人士論。「客戶」如屬合夥人身份，則「客戶」一詞包括不時經營該合夥企業業務之人士；
- 「截止時間」指由「本行」指定並通知「客戶」有關「本行」必須收到「保本投資存款」資金之時限；
- 「日計分數」(如適用)指「累計日數」除以「觀察日數」；
- 「存款貨幣」就「保本投資存款」而言，指敘做「保本投資存款」之「合資格貨幣」；
- 「存款期」之定義見第3項；
- 「阻礙事故」指懸掛八號或以上之颱風訊號或發出「黑色」暴雨警告訊號；
- 「合資格貨幣」指由「本行」不時指定之貨幣；
- 「匯率」就「保本投資存款」而言，指將「掛鈎貨幣2」兌換至「掛鈎貨幣1」之兌換率(以一個單位「掛鈎貨幣1」(或「掛鈎貨幣1」之有關金融中心慣常使用之其他單位數目)可兌換之「掛鈎貨幣2」為表達方式)。此兌換率乃「本行」根據有關外匯市場於有關時間適用之兌換率決定，而「本行」之決定乃為最終及決定性，並對「客戶」具約束力；
- 「預期派息日」(如適用)就「保本投資存款」而言，指由「本行」決定並通知「客戶」派息(如有)之預期日子。若有關「預期派息日」為非「營業日」，該日應當順延至下一個「營業日」；
- 「最終匯率」(如適用)就「保本投資存款」而言，指於「最終匯率釐定日」「本行」按「保本投資存款」之條款表所述之時間及方式釐定並知會「客戶」之「匯率」；
- 「最終匯率釐定日」(如適用)就「保本投資存款」而言，指於「本行」之「保本投資存款」條款表所述之日期。此日期於「本行」就「保本投資存款」致「客戶」之通知書或證明書內確定，並可根據本章則予以調整；「結算日」(如適用)就「保本投資存款」而言，指由「本行」訂定並通知「客戶」為「觀察期」終止之日；
- 「釐定匯率」(如適用)就「保本投資存款」而言，指於「觀察日」「本行」按該「保本投資存款」之條款表所述之時間及方式釐定之「匯率」；如「觀察日」之「釐定匯率」未能按有關條款表所述之時間，價格來源或方式取得或決定，「本行」會按

誠信原則於其唯一酌情認為合適的其他時間、價格來源或方式決定該「觀察日」之「釐定滙率」；「結算時間」（如適用）就「保本投資存款」而言，指由「本行」訂定並通知「客戶」為「觀察期」於「結算日」終止之時間；

「保證本金」就「保本投資存款」而言，指相等於(i)該項「保本投資存款」之本金與(ii)「客戶」就該項「保本投資存款」而選定之「本金保證比率」相乘之數額；

「香港」指中華人民共和國香港特別行政區；

「香港營業日」指香港之商業銀行及外匯交易市場在香港進行交收及經營一般業務之日（星期六或星期日除外）；

「首次存款」就「保本投資存款」而言，指「客戶」於「銷售期」內存放「本行」之存款，數額相等於該「保本投資存款」之「本金」；

「開首滙率」指「本行」按「本行」之「保本投資存款」條款表所述之日期、時間及方式所釐定之「滙率」；

「綜合戶口」指「客戶」於「本行」持有並由「本行」不時指定作為綜合戶口之任何戶口；

「掛鈎貨幣 1」就「保本投資存款」而言，指「客戶」於作出「首次存款」時或之前所選定作為「保本投資存款」掛鈎貨幣 1 之「合資格貨幣」；

「掛鈎貨幣 2」就「保本投資存款」而言，指「客戶」於作出「首次存款」時或之前所選定以計算「掛鈎貨幣 1」價值之「合資格貨幣」；

「滙率下限」、「滙率下限 1」及「滙率下限 2」（如適用）就「保本投資存款」而言，指於有關條款表所訂明為「滙率下限」及／或「滙率下限 1」及／或「滙率下限 2」（視情況而定）之「滙率」，該等「滙率」可表達為相等於(i)「開首滙率」及(ii)於「客戶」存放「首次存款」時或之前由「本行」與「客戶」協定之百分率相乘所得；該「滙率下限」、「滙率下限 1」及／或「滙率下限 2」（視情況而定）會於「存款首日」或之後通知「客戶」，惟有關「客戶」需已承諾於適用「銷售期」內敘做「保本投資存款」；

「到期日」就「保本投資存款」而言，指於「客戶」存放有關之「首次存款」時，「本行」訂定為該「保本投資存款」預定到期之日。若「到期日」為非「營業日」，該日應當順延至下一個「營業日」；

「最低回報率」（如適用）就「保本投資存款」而言，指「本行」按第 2 項通知「客戶」之回報率。為免存疑，最低回報率可為零；

「最低派息率」（如適用）就「保本投資存款」而言，指「本行」按第 2 項通知「客戶」之派息率。為免存疑，最低派息率可為零；

「觀察日」（如適用）之定義載於有關之條款表；

「觀察期」（如適用）指於條款表內所描述之期間；「銷售期」就「保本投資存款」而言，指由「本行」酌情訂定至「截止時間」前一段時期。「客戶」須於該段時期內存放「首次存款」，其「保本投資存款」方可於該「存款首日」敘做；

「潛在回報率」、「潛在回報率 1」及「潛在回報率 2」（如適用）就「保本投資存款」而言，指「本行」按第 2 條通知「客戶」之回報率。

「潛在派息率」、「潛在派息率 1」及「潛在派息率 2」（如適用）就「保本投資存款」而言，指「本行」按第 2 條通知「客戶」之派息率。

「本金」就「保本投資存款」而言，指「客戶」就該項「保本投資存款」提出並為「本行」接納之投資金額；

「本金保證比率」就「保本投資存款」而言，指「本行」於「客戶」存放「首次存款」時或之前指定之百分率，用以計算該「保本投資存款」之「保證本金」；

「贖回金額」就「保本投資存款」而言，指(i) (倘「保本投資存款」之「投資種類」為「設有潛在多重派息」)，由「本行」於最終「派息釐定日」或最終「觀察期」計算及訂定為相等於「保證本金」與「派息」（如有）相加之金額；(ii) (倘「保本投資存款」屬於其他「投資種類」) 由「本行」計算及訂定為相等於「保證本金」與「回報」（如有）相加之金額；

「人民幣戶口」指「客戶」於「本行」持有之人民幣戶口；

「回報」（如適用）就「保本投資存款」而言，指根據第 6 項或「本行」與「客戶」不時同意之任何其他方式所計算之金額；「存款首日」就「保本投資存款」而言，指根據第 4 項，「本行」訂定為可於「本行」敘做「保本投資存款」之日期；

「TARGET 營業日」（如適用）指「TARGET 系統」預定運作之日；為免存疑，一「TARGET 系統」不運作之「TARGET 營業日」仍被視為一「TARGET 營業日」；

「TARGET 系統」（如適用）指 Trans-European Automated Real-time Gross settlement Express Transfer 系統；

「觀察日數」（如適用）指一「觀察期」內「觀察日」之數目；

「觸發滙率」（如適用）就「保本投資存款」而言，指相等於(i)「開首滙率」及(ii)於「客戶」存放「首次存款」時或之前由「本行」與「客戶」協定之百分率相乘所得，並訂明為「觸發滙率」之「滙率」；該「觸發滙率」會於「存款首日」或之後通知「客戶」，惟有關「客戶」需已承諾於適用「銷售期」內敘做「保本投資存款」；

「投資種類」就「保本投資存款」而言，指「客戶」於作出「首次存款」時或之前所選定對市況「看好「掛鈎貨幣 1」、「看好「掛鈎貨幣 1」設有潛在多重派息」、「看淡「掛鈎貨幣 1」、「看淡「掛鈎貨幣 1」設有潛在多重派息」、「看好「掛鈎貨幣 2」、「看好「掛鈎貨幣 2」設有潛在多重派息」、「看淡「掛鈎貨幣 2」、「看淡「掛鈎貨幣 2」設有潛在多重派息」、「區間投資」或「區間投資設有潛在多重派息」之看法；及

「滙率上限」、「滙率上限 1」及「滙率上限 2」（如適用）就「保本投資存款」而言，指於有關條款表所訂明為「滙率上限」及／或「滙率上限 1」及／或「滙率上限 2」（視情況而定）之「滙率」，該等「滙率」可表達為相等於(i)「開首滙率」及(ii)於「客戶」存放「首次存款」時或之前由「本行」與「客戶」協定之百分率相乘所得；該「滙率上限」、「滙率上限 1」及／或「滙率上限 2」（視情況而定）會於「存款首日」或之後通知「客戶」，惟有關「客戶」需已承諾於適用「銷售期」內敘做「保本投資存款」。

20. 本章則受香港法律監管，並須按其詮釋。「客戶」並同意接受香港法院的非專屬司法管轄權的管轄。本章則之英文本與中文譯本文義如有歧異，概以英文本為準。

21. 資料使用

「客戶」須不時向「本行」提供其本人及（如適用）其任何董事、授權簽署人員及／或其他高級人員或代表之個人資料及／或其他資料（「該等資料」），以便「本行」考慮是否根據本章則向其提供任何服務。若「客戶」未能向「本行」提供有關資料，或會導致「本行」無法提供該等服務。「本行」會將「該等資料」用以考慮「客戶」的要求，並在「本行」同意提供該等服務之情況下，將「該等資料」及與「本行」進行交易之詳情及所有資料，用於與「本行」向「客戶」所提供服務有關的用途。

「客戶」（代表客戶本身及（如適用）「客戶」之每名董事、授權簽署人員及／或其他高級人員或代表）確認及同意「本行」可以：

(i) 根據不時給予「客戶」及其他個別人士之結單、通函、通知、章程及條款內所載有關使用及披露個人資料的政策，持有、使用、處理及向指定人士披露「客戶」及由「客戶」提供之個別人士及／或有關個別人士應「本行」之要求而提供，或於「客戶」或有關個別人士與「本行」之交易過程中所收集有關「客戶」及個別人士之「該等資料」及其他資料作推廣及其他指定用途。

- (ii) 將「該等資料」披露予任何債務追收代理、信貸資料服務機構或類似服務之提供者，或由彼等予以持有、使用及處理，以便核實「該等資料」或將「該等資料」提供予其他機構，作為(a)信貸或其他方面之查核；及(b)協助彼等收取債務。
 - (iii) 將「該等資料」轉移至香港特別行政區以外地方，並可將「該等資料」及其他關於「客戶」及／或有關個別人士之個人及其他資料用於個人資料（私隱）條例所規定的核對程序，及提供與「客戶」及／或有關個別人士有關之銀行證明書或信貸諮詢用途。
- 「客戶」有權要求查閱及改正任何「該等資料」，或要求不將「該等資料」作直接市場推銷用途。「客戶」可書面向「本行」之資料保護主任提出有關要求，地址為香港德輔道中 83 號恒生銀行有限公司，或根據「本行」不時指定之傳真號碼將有關要求傳真予「本行」。「本行」會盡可能順應滿足「客戶」的要求，惟在適用的法律及規例下「本行」或須拒絕「客戶」的要求。

CURRENCY-LINKED CAPITAL PROTECTED INVESTMENT DEPOSIT

Terms and Conditions

1. Each Currency-Linked Capital Protected Investment Deposit ("CPI Deposit") is accepted by the Bank from the relevant Customer on the basis that (i) before committing to place the relevant CPI Deposit with the Bank, such Customer has carefully read and fully understood and accepted the contents of the Important Facts Statement and term sheet for such CPI Deposit and these Terms and Conditions to which such CPI Deposit apply, (ii) such Customer has taken whatever financial, legal and other advice as it considers appropriate in connection with its decision to place the relevant CPI Deposit and has made its independent judgment and assessment with regard to such CPI Deposit and (iii) the Customer acknowledges and accepts that earnings on the CPI Deposit are limited to the Return (if any) or Coupon (if any) payable ; there is an inherent risk that (a) (for CPI Deposit where the "Type of Investment" is "with Potential Multi-Coupon", no Coupon will be payable to it in respect of the relevant CPI Deposit on any Coupon Distribution Date and only the Guaranteed Principal will be payable to it in respect of the relevant CPI Deposit on the Maturity Date; or (b) (for other types of CPI Deposit) no Return and only the Guaranteed Principal, will be payable to it in respect of the relevant CPI Deposit on the Maturity Date, if the prevailing market conditions operate against the Customer's prediction of the movement of the relevant currency exchange rate; (iv) only the Redemption Amount of the CPI Deposit will be payable to the Customer on the Maturity Date and that the Bank does not represent or warrant any possible gain (other than those specified herein) or (if the Principal Guarantee Percentage is less than 100%) there will not be any possible loss of the principal.
2. The Bank shall be entitled, at its discretion, to prescribe or determine at any time prior to accepting a CPI Deposit from the relevant Customer all or any of the following terms which are to apply to such CPI Deposit and to change, modify or amend any such term provided that any such change, modification or amendment is duly communicated to such Customer prior to the Bank accepting such CPI Deposit:
 - (i) the Eligible Currencies which can be the respective Linked Currency 1, Linked Currency 2 and the Deposit Currency for the relevant CPI Deposit;
 - (ii) the minimum and/or maximum amounts in which the relevant CPI Deposit can be made;
 - (iii) the applicable Offer Period and Cut-off Time;
 - (iv) the applicable Start Date and Maturity Date;
 - (v) the applicable Initial Exchange Rate, Trigger Level, Lower Barrier, Lower Barrier 1, Lower Barrier 2, Upper Barrier, Upper Barrier 1 and/or Upper Barrier 2;
 - (vi) the applicable Minimum Return Rate or Minimum Coupon Rate;
 - (vii) the applicable Potential Return Rate, Potential Return Rate 1 and/or Potential Return Rate 2; Potential Coupon Rate, Potential Coupon Rate 1 and/or Potential Coupon Rate 2;
 - (viii) the applicable Principal Guarantee Percentage;
 - (ix) the applicable Coupon Distribution Frequency and Observation Period(s), ; and
 - (x) the applicable Coupon Determination Date(s), Final Exchange Rate Determination Day, Observation Day, Fixing Day, Fixing Time and Expected Coupon Distribution Date;
3. The Customer shall, at the time of applying to the Bank to place a CPI Deposit, elect on the following terms which are to apply to the relevant CPI Deposit and clearly notify the Bank of such elections in such form and in such manner as the Bank may prescribe and all such elections, once accepted by the Bank, shall be irrevocable and binding on the Customer:
 - (i) the term of the relevant CPI Deposit (the "Deposit Period");
 - (ii) Linked Currency 1;
 - (iii) Linked Currency 2;
 - (iv) Principal Guarantee Percentage; and
 - (v) Type of Investment.
4. Persons intending to place a CPI Deposit may be required to complete an application form from time to time provided by the Bank for such purpose and return such application form, duly completed, to the Bank within such time and by such means as the Bank may require for such CPI Deposit. The Bank has an absolute discretion to accept or reject in whole or in part any application for placing a CPI Deposit. The Bank shall have the right, at its discretion and at any time, to change any procedure or otherwise prescribe alternative or new procedures for receiving application from any potential depositor in respect of any CPI Deposit or accept any application which has been made in any manner or by any means other than that prescribed by the Bank. For the purpose of making a CPI Deposit, the Customer shall place an Initial Deposit within the applicable Offer Period. Such Initial Deposit will be accepted by the Bank as a time deposit the maturity date of which shall coincide with and fall on the intended Start Date of the relevant CPI Deposit and interest on such Initial Deposit shall accrue at such rate as the Bank may determine at its discretion from time to time. The Customer shall not be entitled to withdraw any such Initial Deposit pending the applicable maturity date. The Customer irrevocably authorises the Bank to uplift such Initial Deposit on the applicable maturity date and place it as a CPI Deposit on behalf of the Customer upon the fulfilment to the reasonable satisfaction of the Bank of the conditions precedent(s) which may be specified by the Bank from time to time and the Bank will pay any interest accrued on such Initial Deposit to the Customer in such manner as the Customer and the Bank may agree. Unless otherwise specified by the Bank, such conditions precedent will include the successful establishment of any hedge by the Bank for the relevant CPI Deposit on or before the relevant Start Date and the absence of any Disruption Event on the relevant Start Date. Such conditions precedent may also include, without limitation, the successful determination by the Bank of, amongst others, the Initial Exchange Rate and the Trigger Level.
5. (i) Only the Redemption Amount will be payable on a CPI Deposit on the Maturity Date (subject to adjustment in accordance with Clause 7). Where the Principal Guarantee Percentage in respect of a CPI Deposit is less than 100%, the Redemption Amount payable on the Maturity Date (subject to adjustment in accordance with Clause 7) may be less than the principal of such CPI Deposit. No interest or any other amount is payable on the maturity of a CPI Deposit.

- (ii) Early withdrawal of any CPI Deposit is subject to the Bank's approval. If the Bank in its sole discretion decides to allow a Customer to withdraw a CPI Deposit prior to the relevant Maturity Date, the Bank shall be entitled to attach such terms and conditions as the Bank may deem appropriate for its approval of such early withdrawal request. The Bank shall be entitled to deduct from the Principal Amount of the relevant CPI Deposit and any other amount which may have accrued to the Customer on the date of early termination (i) the cost to the Bank of unwinding any related underlying hedging arrangements entered into in respect of such CPI Deposit (such as, but not limited to, any market bid/offer currency exchange rate spread, interest rate spread and any ancillary cost in relation to such unwinding) whether or not such hedging is held directly by the Bank or indirectly through an affiliate and/or (ii) any broken funding and/or replacement liquidity costs and/or (iii) any other appropriate costs, all as determined by the Bank acting in good faith and in a commercially reasonable manner and/or (iv) if the CPI deposit is withdrawn/early terminated, Customer will no longer be entitled to any Coupon or Return in respect of the CPI Deposit.
- (iii) If the Bank in its sole and absolute discretion determines that adverse and/or abnormal market conditions exist in the relevant foreign exchange market(s) of Linked Currency 1 and/or Linked Currency 2 and/or the Deposit Currency or the Customer has breached or is not in compliance with any of these terms and conditions and/or (if applicable) the Renminbi Account Terms and Conditions, the Bank may (but is not obliged to) at any time thereafter designate a date as the new Maturity Date for the CPI Deposit for all purposes and all other terms in these Terms and Conditions shall be construed accordingly. Such determination and designation of the new Maturity Date by the Bank shall be conclusive and binding on the Customer and, unless otherwise agreed in writing, the Bank does not, and shall not, have any obligation or responsibility whatsoever to notify or provide any warning to the Customer in advance of any determination, designation or other action or potential action by the Bank under this Clause. The Bank will notify those Customers who are affected by such change of the new Maturity Date. For the avoidance of doubt, the Bank's right to accelerate the CPI Deposit under this Clause shall be continuing and shall not be prejudiced or limited or otherwise lost even where, before the exercise of that right, one or more of the events specified above has ceased to be operating.
6. The Return (if any) or Coupon (if any) payable on a CPI Deposit will be payable in the Deposit Currency and will be calculated by the Bank as follows or in such other manner as the Bank may notify the Customer from time to time, such calculation to be conclusive and binding on the Customer (except for manifest error):
- (i) for CPI Deposits where the Type of Investment is "Bullish of Linked Currency 1" or "Bearish of Linked Currency 2" :
- (a) (American style) Return = Guaranteed Principal x Minimum Return Rate (which may be zero), provided that the Minimum Return Rate will be deemed to be the Potential Return Rate if the Exchange Rate is equal to or above the Trigger Level at any time during the Observation Period;
- (b) (European style) Return = Guaranteed Principal x Potential Return Rate, provided that the Potential Return Rate will be deemed to be the Minimum Return Rate (which may be zero) if the Final Exchange Rate is below the Trigger Level;
- (ii) for CPI Deposits where the Type of Investment is "Bearish of Linked Currency 1" or "Bullish of Linked Currency 2" :
- (a) (American style) Return = Guaranteed Principal x Minimum Return Rate (which may be zero), provided that the Minimum Return Rate will be deemed to be the Potential Return Rate if the Exchange Rate is equal to or below the Trigger Level at any time during the Observation Period;
- (b) (European style) Return = Guaranteed Principal x Potential Return Rate, provided that the Potential Return Rate will be deemed to be the Minimum Return Rate (which may be zero) if the Final Exchange Rate is above the Trigger Level;
- (iii) for CPI Deposits where the Type of Investment is "Range Investment" :
- (a) (American style) Return = Guaranteed Principal x Potential Return Rate, provided that the Potential Return Rate will be deemed to be the Minimum Return Rate (which may be zero) if the Exchange Rate is at or above the Upper Barrier or at or below the Lower Barrier at any time during the Observation Period;
- (b) (European style) Return = Guaranteed Principal x Potential Return Rate, provided that the Potential Return Rate will be deemed to be the Minimum Return Rate (which may be zero) if the Final Exchange Rate is at or above the Upper Barrier or at or below the Lower Barrier;
- (c) (American Double) Return = Guaranteed Principal x Minimum Return Rate (which may be zero), provided that the Minimum Return Rate will be deemed to be (I) Potential Return Rate 1 if the Exchange Rate is above Lower Barrier 1 and below Upper Barrier 1 at all times during the Observation Period or (II) Potential Return Rate 2 if the Exchange Rate is at or below Lower Barrier 1 or at or above Upper Barrier 1 at any time during the Observation Period, but is above Lower Barrier 2 and below Upper Barrier 2 at all times during the Observation Period;
- (d) (European Double) Return = Guaranteed Principal x Minimum Return Rate (which may be zero), provided that the Minimum Return Rate will be deemed to be (I) Potential Return Rate 1 if the Final Exchange Rate is above Lower Barrier 1 and below Upper Barrier 1 or (II) Potential Return Rate 2 if the Final Exchange Rate is at or below Lower Barrier 1 but above Lower Barrier 2, or is at or above Upper Barrier 1 but below Upper Barrier 2.
- (e) (Resettable) Return = Guaranteed Principal x Minimum Return Rate (which may be zero), provided that the Minimum Return Rate will be deemed to be the Potential Return Rate if either (I) the Exchange Rate is above the Lower Barrier and below the Upper Barrier at all times during the Observation Period; or (II) the Exchange Rate has once been at or below the Lower Barrier during the Observation Period but has not been at or above the Upper Barrier before such occurrence and thereafter, the Exchange Rate stays above Lower Barrier 1 and below Upper Barrier 1 for the remaining Observation Period; or (III) the Exchange Rate has once been at or above the Upper Barrier during the Observation Period but has not been at or below the Lower Barrier before such occurrence and thereafter, the Exchange Rate stays above Lower Barrier 2 and below Upper Barrier 2 for the remaining Observation Period.
- (f) (Daily Range Accrual) Return (which may be zero) = Guaranteed Principal x Potential Return Rate x Day Count Factor
- (iv) for CPI Deposits where the Type of Investment is "Bullish of Linked Currency 1 with Potential Multi-Coupon" or "Bearish of Linked Currency 2 with Potential Multi-Coupon" :
- (a) (American style) Coupon (in respect of an Observation Period) = Guaranteed Principal x Minimum Coupon Rate (which may be zero), provided that if at any time during an Observation Period, the Exchange Rate is equal to or above the Trigger Level, Coupon in respect of such Observation Period and the subsequent Observation Period(s) = Guaranteed Principal x Potential Coupon Rate (instead of Guaranteed Principal x Minimum Coupon Rate);
- (b) (European style) Coupon (in respect of a Coupon Determination Date) = Guaranteed Principal x Potential Coupon Rate, provided that the Potential Coupon Rate will be deemed to be the Minimum Coupon Rate (which may be zero) if the relevant Coupon Fixing Rate is below the Trigger Level;

TD126-R7(YX) 7-11 05/16

- (v) for CPI Deposits where the Type of Investment is “Bearish of Linked Currency 1 with Potential Multi-Coupon” or “Bullish of Linked Currency 2 with Potential Multi-Coupon” :
 - (a) (American style) Coupon (in respect of an Observation Period) = Guaranteed Principal x Minimum Coupon Rate (which may be zero), provided that if at any time during an Observation Period, the Exchange Rate is equal to or below the Trigger Level, Coupon in respect of such Observation Period and the subsequent Observation Period(s) = Guaranteed Principal x Potential Coupon Rate (instead of Guaranteed Principal x Minimum Coupon Rate);
 - (b) (European style) Coupon (in respect of a Coupon Determination Date) = Guaranteed Principal x Potential Coupon Rate, provided that the Potential Coupon Rate will be deemed to be the Minimum Coupon Rate (which may be zero) if the relevant Coupon Fixing Rate is above the Trigger Level;
- (vi) for CPI Deposits where the Type of Investment is “Range Investment with Potential Multi-Coupon” :
 - (a) (American style) Coupon (in respect of an Observation Period) = Guaranteed Principal x Potential Coupon Rate, provided that if at any time during an Observation Period, the Exchange Rate is at or above the Upper Barrier or at or below the Lower Barrier, Coupon in respect of such Observation Period and the subsequent Observation Period(s) = Guaranteed Principal x Minimum Coupon Rate (which may be zero) (instead of Guaranteed Principal x Potential Coupon Rate);
 - (b) (European style) Coupon (in respect of a Coupon Determination Date) = Guaranteed Principal x Potential Coupon Rate, provided that the Potential Coupon Rate will be deemed to be the Minimum Coupon Rate (which may be zero) if the relevant Coupon Fixing Rate is at or above the Upper Barrier or at or below the Lower Barrier;

For the avoidance of doubt, whether the above stated situations exist in respect of any CPI Deposit shall be determined in good faith by the Bank. Any such determination shall be conclusive and binding on the Customer.

7. In respect of a CPI Deposit, the procedures that will be applicable when a Disruption Event occurs are as follows:
 - (i) if the Bank is not open for business due to a Disruption Event at any time on or throughout a day on which Final Exchange Rate or Coupon Fixing Rate is to be prescribed or determined by the Bank, the Final Exchange Rate or Coupon Fixing Rate may be prescribed or determined, in the sole and absolute discretion of the Bank, at different hours of such day or (as the case may be) the first succeeding Hong Kong Business Day or such other time the Bank considers appropriate;
 - (ii) if there is a Disruption Event on the Expected Coupon Distribution Date and/or the Maturity Date (whether or not such Disruption Event exists or continues throughout the Expected Coupon Distribution Date and/or the Maturity Date), the payment of the Coupon (if any) and/or the Redemption Amount in relation to such CPI Deposit may, in the absolute discretion of the Bank, be postponed to the first succeeding Hong Kong Business Day on which there is no Disruption Event;
 - (iii) interest on the Guaranteed Principal of the CPI Deposit at the then prevailing rate of interest applicable to the account designated by the Customer and notified to the Bank as the account to which the Redemption Amount of the CPI Deposit is to be payable to the Customer will be credited to the Customer for the period between the Maturity Date and the date on which such CPI Deposit is paid.
8. Any instruction given by or on behalf of a Customer in connection with a CPI Deposit is irrevocable and binding on such Customer and its estate. Where the Customer comprises two or more individuals, any instruction given by or on behalf of the Customer in connection with a CPI Deposit is irrevocable and binding on the surviving Customer(s) in the event of death of any Customer.
9.
 - (i) CPI Deposits are also subject to the Bank's Account Rules - General and Account Rules - Term (Time and Call) and Swap Deposits (the “Account Rules”) and (if the Deposit Currency of the CPI Deposit is Renminbi) the terms and conditions (which shall include any information relating to the Renminbi Account issued by the Bank from time to time) governing the Renminbi Account (“Renminbi Account Terms and Conditions”) in force from time to time. Where there is any inconsistency between these Terms and Conditions, the Account Rules and (if applicable) the Renminbi Account Terms and Conditions, these Terms and Conditions shall prevail. Where there is any inconsistency between the Account Rules and (if applicable) the Renminbi Account Terms and Conditions, the Renminbi Account Terms and Conditions shall prevail.
 - (ii) If a Customer is a holder of an Integrated Account and a CPI Deposit is booked under such Customer's Integrated Account, the terms and conditions governing the Integrated Account (“Integrated Account Terms and Conditions”) shall, to the extent applicable, apply to such CPI Deposit in addition to these Terms and Conditions. If the Deposit Currency of a CPI Deposit is Renminbi, such CPI Deposit shall also be subject to the terms and conditions (which shall include any information relating to the Renminbi Account issued by the Bank from time to time) governing the Renminbi Account (“Renminbi Account Terms and Conditions”) in force from time to time. Expressions defined in the terms and conditions governing the Integrated Account shall have the same meanings when used in these Terms and Conditions, unless otherwise defined in these Terms and Conditions. Where there is any inconsistency between these Terms and Conditions, the Integrated Account Terms and Conditions and (if applicable) the Renminbi Account Terms and Conditions, these Terms and Conditions shall prevail. Where there is any inconsistency between the Integrated Account Terms and Conditions and (if applicable) the Renminbi Account Terms and Conditions, the Renminbi Account Terms and Conditions shall prevail.
10. Notwithstanding any information and explanation given in respect of the CPI Deposit, the Terms and Conditions herein, Customer is not relying on any communication (written or oral) of the Bank as investment advice, as recommendation to place any CPI Deposit, or otherwise as any assurance of the earnings on the CPI Deposit. Customer shall consider the suitability of his/her placing of the CPI Deposit in the light of the risks involved and show review the termsheet (if any) relating to each particular CPI Deposit the Customer may place. The Bank is not acting as a fiduciary for or an adviser to the Customer in respect of the CPI Deposit.
11.
 - (i) In addition to any rights of set-off the Bank may have as a matter of law or otherwise, the Bank will have the right to (but will not be obliged) without prior notice to the Customer or any other person to set off or apply any obligation of the Customer owed to the Bank (whether or not matured or contingent and whether or not arising under these Terms and Conditions, and regardless of the currency, place of payment or booking office of the obligation) against any obligation of the Bank owed to the Customer (whether or not matured or contingent and whether or not arising under these Terms and Conditions, and regardless of the currency, place of payment or booking office of the obligation).
 - (ii) For the purpose of cross-currency set-off, the Bank may convert either obligation at the applicable market exchange rate selected by the Bank on the relevant date. If an obligation is unascertained, the Bank may in good faith estimate that obligation and set off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained.
12. No person other than the Customer and the Bank will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.
13. 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) these Terms and Conditions, 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's notice (for a period of 30 days for any variation affecting fees and charges under the control of the Bank and the liabilities or obligations of the Customer or for such reasonable period as the Bank may prescribe in the case of any other variations) which may be given by display, advertisement or other means as the Bank thinks fit.
14. The amount of tax, if any, deducted from the Redemption Amount or any other amounts (if any) payable hereunder will be advised to the Customer each time the Redemption Amount or any other amount (if any) is paid.

TD126-R(YX) 8-11 05/16

15. The Bank reserves the right to impose fees or charges from time to time as the Bank in its absolute discretion thinks fit. The Bank will notify the Customer of any fees or charges imposed (or of any changes to such fees or charges) which may be applicable from time to time.
16. The CPI Deposit and the benefits of the Customer hereunder are not transferable without the written consent of the Bank, which may be granted or withheld in its sole discretion.
17. (i) All communications and notices delivered personally, sent by post, facsimile transmission, telex or email will be deemed to have delivered to the Customer (where delivered personally) at the time of personal delivery or on leaving it at the address last known to the Bank, (where by post) 48 hours after posting if the address is in Hong Kong and 7 days after posting if the address is outside Hong Kong or (where sent by facsimile transmission, telex or e-mail) on the date of dispatch to the facsimile or telex number or the e-mail address last registered with the Bank.
- (ii) All communications sent by the Customer to the Bank shall be in writing and shall be deemed to have been delivered to the Bank on the day of actual receipt.
18. Each of the provisions under these Terms and Conditions is severable and distinct from the others and, if one or more of such provisions is or becomes illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions shall not be affected or impaired in any way.
19. In these Terms and Conditions:
 "Accrual Days" (where applicable) means, in respect of an Observation Period, the number of Observation Day(s) on each of which the Fixing Rate is equal to the Lower Barrier or Upper Barrier or is higher than the Lower Barrier but lower than the Upper Barrier during that Observation Period.
 "Bank" means Hang Seng Bank Limited and its successors and assigns;
 "Business Day" means a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign currency and foreign currency deposits) in Hong Kong and the relevant principal financial centre(s) for the Deposit Currency (as determined by the Bank from time to time);
 "Coupon" (where applicable) means, in respect of a CPI Deposit, the amount calculated in accordance with Clause 6 or in such other manner as may be agreed between the Bank and the Customer from time to time;
 "Coupon Fixing Rate" (where applicable) means, in respect of a CPI Deposit, the Exchange Rate on a Coupon Determination Date determined by the Bank at such time and in such manner as described on the term sheet for such CPI Deposit;
 "Coupon Determination Date" (where applicable) means, in respect of a CPI Deposit, the date(s) specified as such in the Bank's term sheet for such CPI Deposit, subject to any adjustment in accordance with these Terms and Conditions;
 "Coupon Distribution Frequency" (where applicable) means, in respect of a CPI Deposit, the coupon distribution frequency as notified by the Bank to the Customer;
 "Customer" means the person or persons making a CPI Deposit and includes the Customer's lawful successors and permitted assigns and the executors and personal representatives of the estate of such Customer. Where the Customer comprises two or more persons (persons to include individuals, associations, companies and the partners of a partnership): (i) references to the Customer shall be deemed to refer to such persons jointly and each of them individually, (ii) any act or omission of one shall be deemed the act or omission of all of them, (iii) they shall be jointly and severally liable to the Bank for the obligations of the Customer in connection with any CPI Deposit, (iv) any communication required to be made to the Customer may be sent to the address last known to the Bank of any one or more of such persons and in which case, such communication shall be deemed to have been duly sent to all of them, and (v) any notice served on any one or more of such persons shall be deemed to have been validly served on all of them. Where the Customer comprises a partnership, the expression shall include the person or persons from time to time carrying on the business of that partnership;
 "Cut-off Time" means, in respect of a CPI Deposit, such time determined by the Bank and notified to the Customer to be the latest time and date by which the Bank must receive the funds for such CPI Deposit;
 "Day Count Factor" (where applicable) means Accrual Days divided by Total Observation Days;
 "Deposit Currency" means, in respect of a CPI Deposit, an Eligible Currency in which such CPI Deposit is denominated;
 "Deposit Period" has the meaning ascribed to it in Clause 3;
 "Disruption Event" means the hoisting of No.8 or higher typhoon signal or the issuing of a "Black" rainstorm warning;
 "Eligible Currency" means any currency or currencies which may be determined by the Bank from time to time as such;
 "Exchange Rate" means, in respect of a CPI Deposit, the exchange rate of Linked Currency 2 for Linked Currency 1, expressed in Linked Currency 2 per one unit of Linked Currency 1 (or any such number of units customarily used in the financial centre the Linked Currency 1), which the Bank determines to be prevailing in the relevant foreign exchange market at the relevant time of determination, such determination to be conclusive and binding on the Customer;
 "Expected Coupon Distribution Date" (where applicable) means, in respect of a CPI Deposit, the date(s) determined by the Bank and notified to the Customer to be the expected date(s) on which Coupon (if any) will be paid to the Customer. If an Expected Coupon Distribution Date is not a Business Day, it shall be postponed to the next Business Day;
 "Final Exchange Rate" (where applicable) means, in respect of a CPI Deposit, the Exchange Rate on the Final Exchange Rate Determination Day determined by the Bank at such time and in such manner as described on the term sheet for such CPI Deposit;
 "Final Exchange Rate Determination Day" (where applicable) means, in respect of a CPI Deposit, the day specified as such in the Bank's term sheet for such CPI Deposit and confirmed in the Bank's advice or confirmation in respect of such CPI Deposit to the Customer, subject to any adjustment in accordance with these Terms and Conditions;
 "Fixing Day" (where applicable) means, in respect of a CPI Deposit, the day prescribed by the Bank and notified to the Customer as the day on which an Observation Period shall end;

"Fixing Rate" (where applicable) means, in respect of a CPI Deposit, the Exchange Rate on an Observation Day determined by the Bank at such time and in such manner as described on the term sheet for such CPI Deposit; provided that if a Fixing Rate cannot be obtained or determined from the time, price source or manner specified in the relevant term sheet on an Observation Day, the applicable Fixing Rate for that Observation Day will be determined by the Bank in good faith at such other time, price source or manner as the Bank considers appropriate in its sole discretion;

"Fixing Time" (where applicable) means, in respect of a CPI Deposit, the time on the Fixing Day prescribed by the Bank and notified to the Customer at which the Observation Period shall end;

"Guaranteed Principal" means, in respect of a CPI Deposit, an amount equal to the product of (i) the Principal Amount of that CPI Deposit and (ii) the Principal Guarantee Percentage selected by the Customer for that CPI Deposit;

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;

"Hong Kong Business Day" means a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign currency and foreign currency deposits) in Hong Kong;

"Initial Deposit" means, in respect of a CPI Deposit, a deposit placed by the Customer with the Bank within the applicable Offer Period in an amount equal to the Principal Amount of such CPI Deposit;

"Initial Exchange Rate" means the Exchange Rate determined by the Bank on the day, time and manner specified as such in the Bank's term sheet for such CPI Deposit;

"Integrated Account" means any account maintained by the Customer with the Bank and designated by the Bank from time to time as an Integrated Account;

"Linked Currency 1" means, in respect of a CPI Deposit, an Eligible Currency selected by the relevant Customer on or before making the relevant Initial Deposit as Linked Currency 1 for the purpose of such CPI Deposit;

"Linked Currency 2" means, in respect of a CPI Deposit, an Eligible Currency selected by the relevant Customer on or before making the relevant Initial Deposit to be the currency against which Linked Currency 1 shall be valued;

"Lower Barrier", "Lower Barrier 1" and "Lower Barrier 2" (where applicable) means, in respect of a CPI Deposit, the Exchange Rate(s) specified as such in the relevant termsheet and which may be expressed as the product of (i) the Initial Exchange Rate and (ii) such percentage(s) as agreed between the Bank and the relevant Customer on or before the Customer places the relevant Initial Deposit; such Lower Barrier, Lower Barrier 1 and/or Lower Barrier 2 (as the case may be) will be notified to the relevant Customer on or after the relevant Start Date, but the relevant Customer would have been committed to place the relevant CPI Deposit during the applicable Offer Period;

"Maturity Date" means, in respect of a CPI Deposit, the date determined by the Bank at the time the relevant Initial Deposit is made to be the date on which such CPI Deposit is scheduled to mature. If the Maturity Date is not a Business Day, it shall be postponed to the next Business Day;

"Minimum Return Rate" (where applicable) means, in respect of a CPI Deposit, the return rate notified by the Bank to the Customer pursuant to Clause 2. For the avoidance of doubt, the Minimum Return Rate may be zero;

"Minimum Coupon Rate" (where applicable) means, in respect of a CPI Deposit, the coupon rate notified by the Bank to the Customer pursuant to Clause 2. For the avoidance of doubt, the Minimum Coupon Rate may be zero;"Observation Day" (where applicable) shall have the meaning ascribed to it in the relevant Term Sheet;

"Observation Period" (where applicable) means the period(s) shall have the meaning ascribed to it in the term sheet;

"Offer Period" means, in respect of a CPI Deposit, such period up to the Cut-off Time as the Bank may prescribe at its discretion within which an Initial Deposit must be placed in order that a CPI Deposit may be made on the relevant Start Date;

"Potential Return Rate", "Potential Return Rate 1" and "Potential Return Rate 2" (where applicable) means, in respect of a CPI Deposit, the return rate(s) notified by the Bank to the Customer pursuant to Clause 2;

"Potential Coupon Rate", "Potential Coupon Rate 1" and "Potential Coupon Rate 2" (where applicable) means, in respect of a CPI Deposit, the coupon rate(s) notified by the Bank to the Customer pursuant to Clause 2;

"Principal Amount" means, in respect of a CPI Deposit, the amount to be invested by the Customer for such CPI Deposit, as proposed by the Customer and accepted by the Bank;

"Principal Guarantee Percentage" means, in respect of a CPI Deposit, the percentage specified by the Bank on or before the relevant Customer places the Initial Deposit for the purpose of calculating the Guaranteed Principal of that CPI Deposit;

"Redemption Amount" means, in respect of a CPI Deposit, (i) (for CPI Deposit where the "Type of Investment" is "with Potential Multi-Coupon") the sum of the Guaranteed Principal and Coupon (if any) in respect of the last Coupon Determination Date or last Observation Period; or (ii) (for other types of CPI Deposit) the sum of the Guaranteed Principal and the Return (if any), as calculated and determined by the Bank;

"Renminbi Account" means, the Renminbi Account maintained by the Customer with the Bank;

"Return" (where applicable) means, in respect of a CPI Deposit, the amount calculated in accordance with Clause 6 or in such other manner as may be agreed between the Bank and the Customer from time to time;

"Start Date" means, in respect of a CPI Deposit, a date specified by the Bank on which such CPI Deposit may be placed with the Bank in accordance with Clause 4;

"TARGET Business Day" (where applicable) means any day on which the TARGET System is scheduled to open. For the avoidance of doubt, a TARGET Business Day on which the TARGET System does not open shall still be considered as a TARGET Business Day;

"TARGET System" (where applicable) means the Trans-European Automated Real-time Gross settlement Express Transfer system;

"Total Observation Days" (where applicable) means the total number of Observation Day(s) in an Observation Period;

"Trigger Level" (where applicable) means, in respect of a CPI Deposit, the Exchange Rate specified as such, which is the product of (i) the Initial Exchange Rate and (ii) such percentage as agreed between the Bank and the relevant Customer on or before the Customer places the relevant Initial Deposit; such Trigger will be notified to the relevant Customer on or after the relevant Start Date, but the relevant Customer would have been committed to place the relevant CPI Deposit during the applicable Offer Period;

"Type of Investment" means, in respect of a CPI Deposit, a market view of "Bullish of Linked Currency 1", "Bullish of Linked Currency 1 with Potential Multi-Coupon", "Bearish of Linked Currency 1", "Bearish of Linked Currency 1 with Potential Multi-Coupon", "Bullish of Linked Currency 2", "Bullish of Linked Currency 2 with Potential Multi-Coupon", "Bearish of Linked Currency 2", "Bearish of Linked Currency 2 with Potential Multi-Coupon", "Range Investment" or "Range Investment with Potential Multi-Coupon" as selected by the relevant Customer on or before making the relevant Initial Deposit; and

"Upper Barrier", "Upper Barrier 1" and "Upper Barrier 2" (where applicable) means, in respect of a CPI Deposit, the Exchange Rate(s) specified as such in the relevant termsheet and which may be expressed as the product of (i) the Initial Exchange Rate and (ii) such percentage(s) as agreed between the Bank and the relevant Customer on or before the Customer places the relevant Initial Deposit; such Upper Barrier, Upper Barrier 1 and/or Upper Barrier 2 (as the case may be) will be notified to the relevant Customer on or after the relevant Start Date, but the relevant Customer would have been committed to place the relevant CPI Deposit during the applicable Offer Period.

20. These Terms and Conditions shall be governed by and construed in accordance with the laws of Hong Kong. The Customer submits to the non-exclusive jurisdiction of Hong Kong courts. In the event of discrepancy between the English and Chinese versions of these Terms and Conditions, the English version shall prevail.

21. Use of data

To enable the Bank to consider whether to provide the Customer with any services under these Terms and Conditions, the Customer is required to supply to the Bank from time to time personal data and/or other information of the Customer and, where applicable, any director, authorized signatory and/or other office or representative of the Customer (the "Data") and failure to do so may result in the Bank's inability to provide such service. The Data will be used for considering the Customer's request and subject to the Bank's agreeing to provide such service, the Data and details and all information relating to transactions or dealings with the Bank will be used in connection with the provision of such service to the Customer.

The Customer acknowledges and agrees (for and on behalf of the Customer and, where applicable, each director, authorized signatory and/or other officer or representative to the Customer) that

- (i) all Data and information relating to the Customer and an individual which are provided by the Customer and/or such individual at the request of the Bank or collected in the course of dealings between the Customer or such individual and the Bank may be held, used, processed and disclosed by the Bank for such marketing and other purposes and to such persons in accordance with the Bank's policies on use and disclosure of personal data as set out in statements, circulars, notices or terms and conditions made available by the Bank to Customers and other individuals from time to time;
- (ii) the Data may be disclosed to, or held, used and processed by any debt collection agency, credit reference agency or similar service provider for purpose of verifying such Data or enabling them to provide such Data to other institutions: (a) in order that they may carry out credit and other status checks; and (b) to assist them to collect debts;
- (iii) the Bank may transfer the Data outside the Hong Kong Special Administrative Region, conduct matching procedures (as defined in the Personal Data (Privacy) Ordinance) using the Data and such other personal data and information relating to the Customer and/or relevant individual, and provide banker's or credit reference in respect of the Customer and/or such individual.

The Customer has the right to request access to and correction of any of the Data or to request the Data not to be used for direct marketing purpose. Any request may be made in writing and addressed to the Data Protection Officer of Hang Seng Bank Limited, 83 Des Voeux Road Central, Hong Kong or by facsimile at such facsimile number as the Bank may from time to time prescribe. The Bank will comply with such request unless the Bank may or is required to refuse to do so under the applicable law and regulations.