

Terms and Conditions for Payment Gateway Service

The Service forms part of our Internet Banking Services and therefore our terms and conditions for Internet Banking Services shall also be applicable in full force and effect to the Service, provided always that in the event of any contradiction between such terms and conditions and the terms herein, the terms herein shall prevail. For the avoidance of doubt, the terms "we" and "us" used in the terms herein mean the bank which has entered into the Agreement for Bank Accounts and General Services, or the Agreement for Bank Accounts and General/Investment Services (as the case may be) with you.

The Service

Payments under the Service shall only be made in the form of fund transfer from your account(s) with us or other banks (subject to our approval) to the relevant account(s) of the payee(s) maintained with us.

We may, from time to time at our absolute discretion and without prior notice, designate the maximum amount of payment or transfer that may be made through the Service, whether for each particular payee, for each transaction or for each day or otherwise. Further, for the purpose of calculating such amount of payment or transfer, we may take into account payment or transfer which you may have made under any other payment service(s) provided by us.

Payment instructions, once given by you under the Service, shall be irrevocable and binding upon you absolutely, irrespective of whether the payee's account has been designated by you as a Sub-Account under our Internet/Phone Banking Services or otherwise. To carry out your payment instructions given under the Service, we shall have the absolute authority to debit the amount and any relevant service charge from the account designated by you for the purpose or, in the event that there are insufficient funds or pre-arranged overdraft facilities available on the designated account, from any of your accounts maintained with us, whether current, savings, time deposit (whether matured or not) or from any other accounts of whatsoever description.

Duty to ensure correctness of information

When using the Service, you will be required to key in or otherwise input certain information about the intended payment instruction (such as the account number(s) of the payee, the relevant invoice number or reference number (if any) relating to the underlining transaction for which payment is being made, the amount of payment and the account from which the amount should be debited). You should key in or otherwise input such information and verify its accuracy carefully. We shall not be responsible for any wrongful payment which is caused by any errors or mistakes in the information given by you.

In case you select the payee or the payee's account by reference to an identification sign or mark displayed on our Website, you shall be deemed to have full knowledge of the details of the account (including the identity of the account holder(s)) for which such identification sign or mark represents. If you are in any doubt, kindly ascertain from us the account details for which the relevant identification sign or mark represents before you make any payment by reference to it.

Mechanical Failure

The Service is an electronic payment system which operates through the open network. In giving payment instructions through such electronic system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of such failure may be that your payment instruction(s) is/are not executed correctly or at all.

Due to unpredictable traffic congestion and other reason(s), electronic transmission may not be a reliable medium of communication. Payment instructions given by you under the Service may be subject to transmission delay or interruption, power failure or error. As a result, there may be delay after you send out your payment instructions, or delay in the execution of your payment instructions. Further there are risks of misunderstanding or errors in communications. This may result in the payment instructions being lost or altered in the process of transmission.

Underlying transaction between you and relevant payee

For the avoidance of doubt, it is expressly stated that we only deal with the payment instructions given by you under the Service according to the terms herein and we shall not be of any concern or liability whatsoever as to the underlying transaction between you and the relevant payee to whose account you have effected, or intend to effect, payment through the Service.

Chinese version of the terms

The Chinese version of the terms herein is for reference only and if there is any conflict between the English and Chinese versions, the English version shall prevail.