

Privacy Statement

1. OUR COMMITMENT

The Bank is committed to protect the privacy of personal data and to act in compliance with the provisions of the Personal Data Protection Act (“PDPA”) and implementation of the guidelines thereon issued by the Association of Banks in Singapore (“ABS”).

2. KINDS OF PERSONAL DATA HELD BY THE BANK

Personal data held by the Bank regarding an individual (customers and customers’ related parties) may include the following:

- a. name and address, occupation, contact details, date of birth and nationality of customers and, spouses, children and their identity card and/or passport numbers and place and date of issue thereof;
- b. current employer, nature of position, annual salary and other benefits of customers and spouses of customers;
- c. details of properties, assets or investments held by customers and their spouses;
- d. details of all other assets or liabilities (actual or contingent) of customers and their spouses;
- e. information obtained by the Bank in the ordinary course of the continuation of the business relationship (for example, when customers write cheques or deposit money or generally communicate verbally or in writing with the Bank, by means of documentation or telephone recording system, as the case may be);
- f. information as to credit standing provided by a referee, credit reference agency or debt collection agency in connection with a request to collect a debt due from any customer to the Bank; and
- g. information which is in the public domain.

3. PURPOSES THE PERSONAL DATA ARE HELD

3.1 It is necessary for customers to supply the Bank with data in connection with the opening or continuation of accounts and the establishment or continuation of banking facilities or provision of banking and other financial services.

3.2 It is also the case that data are collected from customers in the ordinary course of the continuation of the banking and other financial relationship.

3.3 The purposes for which data relating to a customer may be used are as follows:

- a. the daily operation of the services and credit facilities provided to customers (including disclosure of his name and the number of the Account to any printer for the purpose of personalising the Customer's cheques);
- b. conducting credit checks at the time of application for credit and at the time of regular or special reviews which normally will take place one or more times each year;
- c. creating and maintaining the Bank's credit scoring models;
- d. assisting other financial institutions to conduct credit checks and collect debts;
- e. ensuring ongoing credit worthiness of customers;
- f. designing financial services or related products for customers' use; marketing services and products;
- g. verifying the data/information provided by any other customer or third party;
- h. determining the amounts owed to or by customers;
- i. collection of amounts outstanding from customers and those providing security for customers' obligations;
- j. complying with the obligations, requirements or arrangements for disclosing and using data that apply to the Bank or any of its branches or that it is expected to comply according to:
 - (i) any law binding or applying to it within or outside Singapore existing currently and in the future;
 - (ii) any guidelines or guidance given or issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers within or outside Singapore existing currently and in the future;
 - (iii) any present or future contractual or other commitment with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers that is assumed by or imposed on the Bank or any of its branches by reason of its financial, commercial, business or other interests or activities in or related to the jurisdiction of the relevant local or foreign legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations;
- k. complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within the group of the Bank and/or any other use of data and information in accordance with any group-wide programmes for compliance with sanctions or prevention or detection of money laundering, terrorist financing or other unlawful activities;
- l. enabling an actual or proposed assignee of the Bank, or participant or sub-participant of the Bank's rights in respect of the customer to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation; and
- m. purposes relating thereto.

3.4 In relation to the use of personal data collected on-line, the following practices are adopted:

a. Any personal information provided by you to BEA through this web site will be used for the purpose of providing and operating the products and services marketed at this web site and for other related purposes, which may include updating and enhancing BEA's records, monitoring who is accessing the website or using services offered on the website, understanding your financial needs, conducting credit checks, reviewing credit worthiness and assisting other financial institutions to conduct credit checks, advising you of other financial / insurance / credit card / banking and related products and services, for preventing crime or fraud, meeting the disclosure requirements under any law or regulation binding on the Bank, and planning and monitoring BEA's business.

3.5 Subject to clause 3.6 below, your personal information will not be disclosed by BEA to any external party except where BEA is under either a legal obligation or any other duty to make such disclosure to any other authorised person under the requirements of any laws binding on the BEA group.

3.6 Your personal information may be disclosed to the following parties for the purposes set out in clause in 3.3 and 3.4:

- a. other branches or group companies in the BEA group;
- b. any regulatory, supervisory, governmental authority with jurisdiction over any of the group companies of the BEA group;
- c. any agent, contractor or third party service provider, who provides administrative, telecommunications, computer, payment or securities clearing or other services engaged by the Bank in connection with the operation of its business;
- d. any professional adviser or any other person under a duty of confidentiality to the BEA group;
- e. any financial institution with which BEA has or proposes to have dealings; and
- f. any assignee or transferee of any of the BEA group's rights and/or obligations in relation to you.

4. SECURITY OF PERSONAL DATA

4.1 It is the policy of the Bank to ensure an appropriate level of protection for personal data in order to prevent unauthorised or accidental access, processing, erasure, loss or other use of that data, commensurate with the sensitivity of the data and the harm that would be caused by occurrence of any of the aforesaid events. It is the practice of the Bank to achieve appropriate levels of security protection by restricting physical access to data by providing secure storage facilities, and incorporating security measures into equipment in which data is held. Measures are taken to ensure the integrity, prudence, and competence of persons having access to personal data. Personal Data is only transmitted by secure means to prevent unauthorized or accidental access. If the Bank engages a data processor (whether within or

outside Singapore) to process personal data on the Bank's behalf, the Bank would adopt contractual or other means to prevent unauthorized or accidental access, processing, erasure, loss or use of the data transferred to the data processor. Separately, the Bank will adopt contractual or other means to prevent any personal data transferred to the data processor from being kept longer than is necessary for processing of the data.

4.2 Kindly be informed that the Bank will never ask you for your login password. It is your responsibility to maintain the secrecy of any of your user ID and login password. You should not knowingly or accidentally share, provide or facilitate unauthorised use of your user ID and/or login password.

5. ACCURACY OF PERSONAL DATA

5.1 It is the policy of the Bank to ensure accuracy of all personal data collected and processed by the Bank. Appropriate procedures are implemented to provide for all personal data to be regularly checked and updated to ensure that it is reasonably accurate having regard to the purposes for which that data is used. In so far as personal data held by the Bank consists of statements of opinion, all reasonably practicable steps are taken to ensure that any facts cited in support of such statements of opinion are correct.

5.2 As the Bank relies on your personal data to provide products and services to you, you shall ensure that at all times the information provided by you to the Bank are correct, accurate and complete. You shall update the Bank in a timely manner of all changes to the information provided.

6. COLLECTION OF PERSONAL DATA

6.1 In the course of collecting personal data, the Bank will provide the individuals concerned with the Bank's Accounts and Services Terms and Conditions and the Privacy Statement on the purpose of collection, classes of persons to whom the data may be transferred, their rights to access and correct the data, and other relevant information.

6.2 Prior to collect and obtain any personal data from public domain, the Bank will observe the original purposes of making the personal data available in the public domain (such as the purpose of establishing the public register in the enabling legislation) and the restrictions, if any, imposed by the original data users on further users.

6.3 In relation to the collection of personal data on-line, the following practices are adopted:

a. On-line Security

The Bank will follow strict standards of security and confidentiality to protect any information provided to the Bank online. Encryption technology is employed for sensitive data transmission on the Internet to protect individuals' privacy.

b. On-line Correction

Personal data provided to the Bank through an on-line facility, once submitted, it may not be facilitated to be deleted, corrected or updated on-line. If deletion, correction and updates are

not allowed online, users should approach relevant members of the Bank, departments or branches.

c. On-line Retention

Personal data collected on-line will be transferred to relevant members of the Bank, departments or branches for processing. Personal data will be retained in the Bank's internet systems' database normally for a period of no longer than six months.

6.4 Use of Cookies, Tags and Web Logs etc.

To improve the internet service, the Bank may use a "cookie" and/or similar files or programs, which is a small amount of data that a web site can send to your browser and may then be stored by your browser on your hard drive. Cookies make visiting a web site easier for you by saving your preferences while you are at the site. Cookies are designed to be read only by the website that provides them. Cookies cannot be used to obtain data from a user's hard drive, get a user's email address or gather a user's sensitive information. A cookie does not identify you personally and will not store sensitive personal information but it does identify your computer to allow us to recognise the computer you are using when you return to our web site: This type of cookie may be stored permanently on your computer but does not contain any information that can be used to identify you personally.

The Bank uses cookies, tags and web logs to identify users' web browser for the following purposes:

a. for session management, e.g. to identify you after you have logged in our online services by storing a temporary reference number in the cookie so that our web server can conduct a dialogue with you while simultaneously dealing with other customers. The cookies will expire once the log-on session is closed;

b. to allow you to carry information across pages of our web site;

c. to allow you access to stored information if you register for any of our on-line services;

d. to enable us to evaluate the effectiveness of our advertising and promotion effort.

e. to track general information on our web servers about visitors to helps us:

(i) Manage our web sites;

(ii) Diagnose any technical problems; and

(iii) Improve the content of our web sites.

f. No collected information will be transferred to any third party. Most web browsers are initially set up to accept cookies. Cookies can be chosen to "not accept" by changing the settings on the web browsers but this may disable the access to the Bank's Cyberbanking services and certain features on the Bank's website will not work properly. The Bank will retain the collected information for as long as is necessary to fulfil the original or directly related purpose for which it was collected and to satisfy any applicable statutory or contractual requirements.

You may withdraw your consent for telemarketing purposes by using the prescribed form available at our Branch. Your withdrawal of consent for telemarketing purposes to the Bank to cease using your personal data for direct marketing purpose and such opt-out requests are free-of-charge.

7. DATA ACCESS REQUESTS AND DATA CORRECTION REQUESTS

7.1 It is the policy of the Bank to comply with and process all data access and correction requests in accordance with the provisions of the PDPA, and for all staff concerned to be familiar with the requirements for assisting individuals to make such requests.

7.2 The Bank may, impose a fee for complying with a data access request ("DAR"). The Bank is only allowed to charge a DAR requestor for the costs which are directly related to and necessary for complying with a DAR. If a person making a DAR requires an additional copy of the personal data that the Bank has previously supplied pursuant to an earlier DAR, the Bank may charge a fee to cover the full administrative and other costs incurred in supplying that additional copy.

7.3 Data access and correction requests to the Bank may be addressed to the Bank's Data Protection Officer ("DPO") or other person as specifically advised.

8. PREVAILING TERMS

This Privacy Statement shall supplement our Accounts and Services Terms and Conditions. If you have agreed to our Accounts and Services Terms & Conditions, as the case may be, in the event of inconsistency between such Terms and Conditions and this Privacy Statement, the Bank Standard Terms & Conditions shall prevail.

The Singapore Branch of The Bank of East Asia, Limited ("BEA") wishes to assure you that your privacy is important to us and we respect every individual's right to privacy.

BEA reserves the right from time to time to amend this Privacy Statement, as it considers appropriate or necessary. Where amendments are made, BEA will take such steps as it considers appropriate to notify customers and users of the amendments.

Important:

By accessing this web site and any of its pages, you are agreeing to the terms set out in this Privacy Statement. If you wish to comment or have any queries regarding our privacy policy, please contact us at our address below:

Data Protection Officer
The Bank of East Asia, Limited
60 Robinson Road,
BEA Building,
Singapore 068892