

Cards' Terms and Conditions

The American Express® Platinum Credit Card Card Terms & Conditions March 2006

IMPORTANT Please read these Terms and Conditions thoroughly. If you keep or use the American Express Platinum Credit Card, you will be agreeing to these Terms and Conditions and they will govern your use of the Credit Card. If you do not wish to accept these Terms and Conditions, please cut the Credit Card in half and return the pieces to us as soon as possible.

1. DEFINITIONS In these Terms and Conditions, the following words shall have the respective meanings set out hereunder unless the context otherwise requires:- "Account" means any Account maintained by us under these Terms and Conditions.

"Available Credit Limit" means the Credit Limit less previous balance less all new charges.

"Basic Credit Cardmember" means the individual in whose name the American Express Platinum Credit Card Account is maintained.

"Cash Advances" means any cash advance obtained by use of a Credit Card, PIN or otherwise authorized by you for debit to the Account.

"Charge" means a transaction made or charged with the Credit Card, whether or not a Record of charge form is signed, and also includes Cash Advances, Express Cash transactions, Balance Transfers, fees, interest, taxes and all other amounts you have agreed to pay us or have agreed to be liable for under these Terms and Conditions.

"Closing Balance" means the sum total of the Basic Credit Cardmember's and Supplementary Credit Cardmember's (if any) liabilities according to our records on the date of issue of the statement.

"Credit Card" means the American Express Platinum Basic Credit Card and the American Express Platinum Supplementary Credit Card or either of them (where applicable).

"Establishment" means a person, company, firm, proprietorship, partnership, business or organization which accepts the American Express Credit Card in payment for goods and/or services.

"GST" means Goods and Services Tax in Singapore.

"Payment Due Date" means the date specified in the statement for payment of the Closing Balance or any part thereof (including the minimum payment).

"PIN" means the personal identification number given by us or chosen by you for use with the Credit Card.

"Supplementary Credit Cardmember" means an individual other than the American Express Platinum Basic Credit Cardmember to whom a Credit Card is issued and whose Charges are chargeable to the Basic Credit Cardmember's Credit Card Account.

"Terms and Conditions" means the terms and conditions set out herein and by which the use of the Credit Cards shall be governed and shall include all modifications and supplementals thereto from time to time.

"We", "our", "us", "Amex" and "American Express" mean American Express International, Inc.

"You" and "Your" means the American Express Basic Credit Cardmember or where appropriate, the Supplementary Credit Cardmember(s).

The headings in these Terms and Conditions are for convenience only and shall not affect the interpretation of the provisions in these Terms and Conditions.

Unless the context otherwise requires or permits, references to the singular number shall include references to the plural number and vice versa and references to natural persons shall include bodies corporate.

2. USE OF THE CREDIT CARD You must (i) sign the Credit Card issued to you in ink as soon as you receive it and before you use it; (ii) keep any PIN secret and separate from the Credit Card; (iii) only use the Credit Card within the validity dates shown on its face; (iv) not give the Credit Card or your Account number to others or allow them to use it for Charges, identification or any other purpose. If you do so, you will be liable for all Charges incurred on the Credit Card as a result; (v) not use the Credit Card to purchase anything for the purpose of resale; (vi) not return any goods, tickets or services obtained with the Credit Card for a cash refund, but you may return them to an Establishment for credit to your Account, if that Establishment agrees or is obliged to do so; (vii) not obtain credit to your Account for any reason other than as a refund for goods or services previously purchased with the Credit Card; (viii) not use the Credit Card if a petition for your bankruptcy has been filed, unless the petition is withdrawn, or if you do not honestly expect to be able to make the minimum required repayment in full on receipt of your monthly statement; (ix) not use the Credit Card for any unlawful purpose.

3. LIABILITY If you are the Basic Credit Cardmember, you are liable to us for all Charges on the Basic Credit Card and any Supplementary Credit Card(s) issued at your request; and you agree that all these Credit Card(s) will be used in a manner consistent with these Terms and Conditions. If you are a Supplementary Credit Cardmember, you agree to use each Supplementary Credit Card bearing your name in a manner consistent with these Terms and Conditions and you will be jointly and severally liable with the Basic Credit Cardmember for all Charges made in connection with the Supplementary Credit Card. All communication sent or given to the Basic Credit Cardmember or the Supplementary Credit Cardmember is deemed to be sent or given to both. We have the right to appropriate all payments made by you in the manner we deem fit, notwithstanding any instructions given to us at the time of such payment. In the event that we receive contradicting instructions from the Basic Credit Cardmember and the Supplementary Credit Cardmember(s), we may, in the exercise of our discretion, then only act on the instructions of the Basic Credit Cardmember.

4. CREDIT LIMIT We will determine your Credit Limit in respect of each Account. **We may revise any of your Credit Limit(s) without prior notice.** Your Credit Limit will also be shown on your monthly statement together with the amount of available credit at the statement closing date. You must not exceed the Credit Limit. Your Credit Limit will be cancelled if your Account is cancelled. If you fail to settle the minimum payment due on or before the payment due date, American Express reserves the right to revise the Credit Limit. You will not be entitled to interest on credit balances on your Account. If you have more than one Card issued by American Express, the Credit Limit is a combined Credit Limit for all the Card Accounts and the total indebtedness on the Card Accounts must not exceed the Credit Limit. If your total indebtedness exceeds the Credit Limit, you must make immediate payment of any excess above the Credit Limit.

5. EXPRESS CASH If you wish to obtain Cash Advances with the Credit Card, you may apply for enrollment in the Express Cash facility. To do so you must complete and submit an enrollment form. We may decline your application at our discretion. If we accept your application, we will then send you a PIN. You will not be able to obtain Cash Advances with the Credit Card unless you have that PIN. You may access up to 20% of your Credit Limit by way of Cash Advances, subject to your available Credit Limit and such terms and conditions applicable to Express Cash transactions. We may vary that percentage from time to time. The applicable interest rate, handling charges, transaction charges and other terms and conditions for Express Cash transactions will be communicated to you.

6. ANNUAL FEE Annual fees are payable for use of the Basic Credit Card and each Supplementary Credit Card at such rates as we communicate to you from time to time. Any fee reductions or waivers which may be offered by us from time to time may be withdrawn or restricted by us at any time.

7. GST You shall be solely responsible for any GST, including any tax of a similar nature that may be substituted for it or levied in addition to it chargeable by law on any payment we are required by law to collect and pay in respect of such GST.

8. INTEREST (i) You must pay interest on each Charge at the annual percentage rate shown on your statement from the date it is debited to your Account until it is fully repaid, except where an interest free period applies under (ii) below. (ii) Interest is not payable on a Charge (other than a Cash Advance or Balance Transfer) if - you paid the full Closing Balance on your previous monthly statement by the minimum payment due date; and - you also pay the full Closing Balance on your current monthly statement by the minimum payment due date. (iii) Interest, if payable, is calculated by multiplying - the daily balance of Charges on which interest is payable; by the daily percentage rate (annual percentage rate divided by 360); and then - adding up the daily interest charges for the applicable period. (iv) Interest, if payable, is debited to your Account on the last date of each statement period and is shown on your statement.

9. VARIATION OF INTERESTS, FEES AND CHARGES We are entitled, in our absolute discretion, to vary or determine at any time and from time to time the amounts, rates, types and/or basis of calculation of all interests, fees and charges payable by you herein without giving any reason. Any changes of interests, fees and charges may be contained in the statement and shall be effective from such date as we may specify. We may debit to your Account and/or request that you pay the same on demand as we deem fit.

10. MONTHLY STATEMENT We will send you a statement once a month for each billing period during which there is any activity or a balance outstanding on your Account. The statement will identify purchases, Cash Advances, Balance Transfer transaction, fees and all other Charges, payments and credits to your Account during the billing period. The statement will also disclose to you the interest charge, statement date, opening balance, new Charges, credits, Closing Balance, Credit Limit, available Credit Limit at statement date, Payment Due Date and minimum payment. The time between successive monthly statements will vary depending upon the number of business days in the month. You agree to notify us in writing of any omission from or error on the statement within 21 days of the date of the statement. If you do not do so, the statement shall be conclusive and binding on you.

11. MINIMUM PAYMENT (i) The monthly statement will show the minimum payment you need to pay us which will be 5% of the outstanding balance plus the total sum of any overdue minimum payment and late payment charges, and any amount exceeding your Credit Limit, or S\$50 whichever is greater. (ii) The minimum payment is due and payable by you to us on or before the Payment Due Date. Payment takes place only when we receive it and credit it to your Account - not when you send it. (iii) You will be required to pay us immediately if your Account is overdue or you exceed your Credit Limit. The amount you must pay will be notified on your statement. (iv) You may pay more than the minimum amount due, pay us before the Payment Due Date, pay us more than once during the billing period or pay the balance outstanding on your Account at any time. (v) You must always pay us in Singapore Dollars with a draft, cheque, cash or money order. You may also authorize your financial institution to debit directly from your account with them the total amount of the minimum payment due in the monthly statement ("Direct Debit"). If you select Direct Debit, we will advise you of the terms and conditions governing its operation. (vi) If we decide to accept payment in another currency, we shall convert your payment to Singapore Dollars at our rate and credit it to your Account. (vii) If we receive a cheque, draft or other payment instrument from or for you that is not honored in full, you agree to pay us the dishonored amount plus any reasonable collection costs and legal fees we incur. If you pay us through Direct Debit and our debit to your account with a financial institution is not honored in full, you agree to pay us the dishonored amount plus any reasonable collection costs and legal fees incurred by us. We may charge a handling fee for any dishonored cheque or payment order.

12. LATE PAYMENT CHARGE If we do not receive payment of the minimum payment due shown on the monthly statement by the Payment Due Date, we reserve the right to impose a late payment charge of S\$35/- per month or any other rate as may be determined by us from time to time.

13. SUSPENSION/TERMINATION (i) BY YOU: You can terminate this Agreement at any time by giving us written notice and returning to us all Credit Cards issued for use on the Account. Termination will only be effective when we receive all such Credit Cards and payment of all amounts outstanding in respect of the Account. You can cancel the use of a Credit Card by Supplementary Credit Cardmember by notifying us in writing but you will remain liable for all Charges incurred by the Supplementary Credit Cardmember. (ii) BY US: We can suspend the use of any Credit Card or terminate this Agreement at any time without having to give any reason or notice. Where we terminate the Agreement all monies outstanding on the Account (including Charges or Cash Advances not yet debited) will become due and payable immediately and you shall pay default interest thereon at the rate of 4% per annum above the rate stated in Clause 8(i) above or at such other rate as may be determined by us from time to time, from the date of termination until full payment. We may inform Establishments of cancelled Credit Cards. If the Credit Card is cancelled you must cut it in half and return both halves to us at once. You must hand it over to any Establishment that so requests or to any third party nominated by us. You agree not to use the Credit Card after it has been cancelled.

14. AUTHORIZATION Certain Charges may need to be authorized by us before they will be accepted by an Establishment. We have the right to refuse authorization for any Charge, Cash Advance or Balance Transfer transactions without cause or prior notice notwithstanding that the Credit Limit has not been exceeded and we shall not be liable to you or anyone else for any loss or damage resulting from such refusal. When we give an Establishment permission to charge your Account, we assume the transaction will take place and therefore reduce the Credit Limit on your Account by the sum authorized.

15. FOREIGN EXCHANGE CHARGES If you make a Charge in a currency other than Singapore Dollars, that Charge will be converted into Singapore Dollars. The conversion will take place on the date the Charge is processed by American Express, which may not be the same date on which you made your Charge as it depends on when the Charge was submitted to American Express. If the Charge is not in U.S. Dollars, the conversion will be made through U.S. Dollars, by converting the Charge amount in U.S. Dollars and then by converting the U.S. Dollars amount into Singapore Dollars. If the Charge is in U.S. Dollars, it will be converted directly into Singapore Dollars.

Unless a specific rate is required by applicable law, you understand and agree that American Express treasury system will use conversion rates based on interbank rates that it selects from customary industry sources on the business day prior to the processing date, increased by a single conversion

commission of 2%. If Charges are converted by third parties prior to being submitted to us, any conversions made by those third parties will be at rates selected by them.

16. **DISCLOSURE OF INSURANCE ARRANGEMENTS.** We identify insurance providers and products that may be of interest to some of our customers. In this role we do not act as an agent or fiduciary for you, and we may act on behalf of the insurance provider, as permitted by law. We want you to be aware that we receive commissions from providers and commissions may vary by provider and product. Also, in some cases, an American Express entity may be the reinsurer and may earn reinsurance income. The arrangements we have with certain providers, including the potential to reinsure products, may also influence what products we identify. We do not require you to purchase any insurance product, and you may choose to cover your insurance needs from other sources on terms they may make available to you.

17. **LOST, STOLEN OR MISUSED CREDIT CARDS** You agree to notify us in writing immediately if the Credit Card is lost, stolen, mutilated, not received when due or if you suspect that the Credit Card is being used without your permission. You shall be liable for any unauthorized use of the Credit Card to the extent permitted by law. You shall not be liable for any unauthorized Charges made after you have given written notice to us, and your liability for unauthorized Charges effected before such notice shall be limited to S\$100 or the equivalent thereof provided that you have acted in good faith and with reasonable care and diligence in safeguarding the Credit Card and in promptly notifying us in writing. We may also require you to lodge a police report and furnish us with a copy thereof. The retrieval of the original Credit Card must immediately be reported to us and it must be cut in half and the pieces returned to us. A fee of \$10 will be payable to replace lost or stolen Credit Cards.

18. **CHANGE OF PARTICULARS** You must notify us immediately in writing of any change(s) in your name, address and contact numbers.

19. **BILLING ERRORS OR ENQUIRIES/ PROBLEMS WITH GOODS OR PURCHASES** If you have a problem with your monthly statement, please contact us at once and we will take reasonable steps to assist you by providing such information as may be necessary in relation to Charges charged to your Account. We may charge a reasonable administrative fee for statement reprints or duplicate Record of Charge forms. If an Establishment issues a credit slip in respect of a Charge, we will, upon receipt, credit the amount shown on that credit slip to the Credit Card Account.

No dispute with or claim against an Establishment shall entitle you to any right of set-off or counterclaim against us. We shall not be liable to you for goods or services supplied by any Establishment, or the quality or performance of any goods or services, charged with the Credit Card or if an Establishment refuses to accept the Credit Card. You must raise any claim or dispute directly with the Establishment concerned and, subject to any law to the contrary, you are not entitled to withhold payment from us because of such claim or dispute.

20. **RENEWAL/REPLACEMENT CARDS** The Credit Card will be valid until the expiration date printed on the face of the Credit Card. It is understood that you are requesting us to issue to you a renewal or replacement Credit Card before the current Credit Card expires. If you are the Basic Credit Cardmember, you are also requesting us to issue to any Supplementary Credit Cardmember(s) renewal or replacement Supplementary Credit Card(s) before the current Supplementary Credit Card(s) expire. We will bill renewal fees for the Account annually. We will continue to issue renewal or replacement Credit Cards and Supplementary Credit Card(s) unless any of the events in Clause 13 above occurs. We retain the right to suspend dispatch of renewal or replacement Credit Cards at our discretion.

21. **EXCHANGE CONTROLS AND TAX** You must comply with any and all applicable exchange control and tax laws and regulations affected by the use of the Credit Card, and you agree to indemnify us against any consequences of your failure to comply with these laws and regulations.

22. **CARDMEMBER INFORMATION AND CONSENT** You authorize us and our affiliates to make whatever credit investigations about you which we deem appropriate. We may ask consumer credit bureaux or reference agencies for consumer reports of your credit history, and information concerning your account may be furnished by us to consumer credit bureaux or reference agencies, banks and other creditors. The information provided to a consumer credit bureau or reference agency will be available to other organizations for the purpose of assessing your creditworthiness should you apply for or continue to receive credit facilities or act as a surety for credit facilities from such organizations ("credit decisioning").

Information supplied in your application and information about your account may be disclosed confidentially to (i) other companies in the American Express group or its licensees worldwide including any party whose name or logo appears on the Card issued to you; (ii) third parties employed by American Express to provide it with administrative services in connection with the operation of customer accounts and marketing of account services and/or collection services; (iii) our suppliers and to organizations who accept the Card in payment of goods and/or services purchased by you, in order to administer and service your account, process and collect charges on it and manage the benefits or insurance programs in which you are enrolled; (iv) bank or financial institution, government agency, statutory board or authority in Singapore or elsewhere and (v) any other person to whom we consider it in our interest to make such disclosure.

From time to time we may monitor and/or record telephone calls between you and us to assure the quality of our customer service. We may exchange information you have provided to us on your application and in surveys, information derived from how you use the Card and information from external sources, including consumer credit reports, with our affiliates for credit decisioning, marketing and administrative purposes by us and/or our affiliates.

We may also exchange non-financial information about you and your account with selected business partners for use in developing and marketing offers to you. If at any time you wish to have your name and address removed from marketing lists developed for such purposes, please call us at 1800 392 2020.

If you believe that any information we hold about you or information we provided to a consumer credit bureau or reference agency is incorrect, please write to us at American Express International Inc. Credit Cardmember Services. Crawford P.O. Box 852 Singapore 911912. Any information which we find to be inaccurate will be corrected promptly.

23. **INSTALLMENT GOODS AND SERVICES** If you use the Credit Card to buy goods or services, such as insurance, requiring recurring or installment payments, you authorize us to pay such installments for you when due and you agree to pay us for the same when we bill you. You must tell us in writing if you no longer wish us to pay premiums or installments for you. If your Credit Card Account or the Credit Card is suspended or cancelled we will stop paying premiums or installments for you.

24. **OUR PROPERTY** Although for your use, all Credit Cards remain our property at all times. This means you must return the Credit Card to us if we should so request. The revocation, repossession or request for the return of the Credit Card is not, and shall not constitute any reflection on your character or creditworthiness and we shall not be liable in any way for any statement made by any person requesting the return or surrender of the Credit Card.

25. **OUR LIABILITY** We are not liable in any way to you for any inconvenience, embarrassment, loss, damage (including but not limiting to consequential loss or special damage), cost or expense of any nature suffered or incurred by you or by any other person in respect of or in connection with the Credit Card and/or this Agreement.

We are also not liable if we are unable to perform our obligations under this Agreement due directly or indirectly to the malfunction or failure of any machine or communication system or transmission link or any automated teller machine, defect or damage of the Credit Card, industrial dispute, war, Act of God or anything beyond our control or the control of our servants or agents. If we are unable to produce or send a statement to you for any reason whatsoever, we are not liable to you in any way and your liabilities and obligations under this Agreement will not be prejudiced and will continue to accrue.

26. CHANGING, AMENDING AND ADDING TO THESE TERMS AND CONDITIONS We have the right to change or amend these Terms and Conditions or add new terms and conditions at any time. Any such changes or amendments or additions will become effective and binding on you upon notification to you by any means as we deem fit. If you do not accept any such changes or amendments or additions to these Terms and Conditions, you may cancel the Credit Card by cutting it in half and returning both halves to us. You will still be liable for all Charges incurred and all other obligations under these Terms and Conditions until the Account is repaid in full.

27. NOTICES We shall be entitled to send any notice to you by electronic mail, short message service ("SMS"), facsimile transmission, personal delivery or ordinary post to your address last known to us. Any notice as sent by us shall be deemed to be received by you (if sent by facsimile transmission or personal delivery) on the day of despatch or (if sent by electronic mail or SMS) when left at the last email address or telephone number known to us, or 1 day immediately after the date of posting if sent by ordinary post addressed to your last known address.

28. NO WAIVER OF OUR RIGHTS No forbearance, delay or failure on our part to exercise any power or right under any of these Terms and Conditions shall operate as a waiver of such power or right, nor shall any single or partial exercise of such power or right preclude any further exercise of that or any other power or right.

29. ASSIGNMENT We may assign any of our rights under these Terms and Conditions or the Accounts at any time without your consent to our parent, a subsidiary, a related company or an associate company in Singapore or elsewhere.

30. GOVERNING LAW (a) These Terms and Conditions are governed by Singapore law. All Credit Cardmembers submit themselves to the non-exclusive jurisdiction of the courts of Singapore. (b) The Cardmember further agrees that service of any writ of summons or other originating process or court documents may be effected on him by leaving the same at the last address on the records of American Express as being that to which statements issued in respect of the Account should be despatched and if such address shall be a postal box number or other hold mail address then service may be effected by posting the same to such address and the Cardmember irrevocably confirms that service of such documents in the manner aforesaid shall be deemed good and sufficient service.

31. RIGHTS OF THIRD PARTIES Except by a person who is our assignee pursuant to Clause 29 above, a person who is not a party to this Agreement shall not enforce any of these Terms and Conditions under the Contracts (Rights of Third Parties) Act 2001.

32. INDEMNITY You must indemnify and keep us fully indemnified against all claims, demands, actions and proceedings which may be made against us and in respect of any and all damages, liabilities, losses, costs and expenses (including legal costs on a full indemnity basis) which may be incurred, sustained or suffered by us, directly or indirectly, due to the use or misuse of the Credit Card(s), negligence, misconduct or breach of any of these Terms and Conditions on your part and/or any other act, thing or matter arising out of or in connection with this Agreement.

33. OTHER TERMS AND CONDITIONS The use of any Credit Card is also subject to other Terms and Conditions governing the use of other facilities or benefits which may from time to time be made available.