
Terms & Conditions for Application for Documentary Collections

In consideration of the Applicant applying for Documentary Collections using Business Internet Banking of the Bank (being United Overseas Bank Limited or Far Eastern Bank Limited as the case may be, the Applicant hereby agrees with the Bank as follows:

1. If immediate credit has been given for the drafts described in the application form, such credit is conditional upon and is subject to collection and receipt by the Bank of the full value of the aforesaid drafts. In the absence of such receipt and collection by the Bank, the Applicant will, upon the Bank's demand reimburse the Bank for the amount so advanced plus interest thereon at the Bank's prescribed rate from the date of the aforesaid advance until the date of payment. If the drafts are returned unpaid, documents are to be returned by regular mail to the address mentioned in the application form.
2. The collection specified in the application form is subject to the Revision of the Uniform Rules for Collections, International Chamber of Commerce Publication currently in force. These Terms and Conditions shall be governed by and construed in accordance with the laws of Singapore and the Applicant submits to the non-exclusive jurisdiction of the courts of Singapore. In the event of any inconsistency, these terms and conditions and the laws of Singapore shall prevail.
3. The Applicant consents to the Bank, its officials, employees, correspondents and agents disclosing any information regarding the Applicant's particulars, the application, the subject matter thereof and the Applicant's accounts and affairs (including but not limited to the Applicant's name, account number/unique reference number, address, unique identification number and/or date and place of birth) as the Bank shall deem appropriate for the purpose of any investigations relating to the application made in connection herewith, any transaction connected therewith and/or towards compliance with law, regulations, guidelines, directives and/or such other requirements of regulatory authorities.