

STANDARD TERMS AND CONDITIONS GOVERNING HIRE PURCHASE AGREEMENTS

(Applicable to all hire purchase agreements and related services described in these terms and conditions as amended varied or supplemented from time to time)

The Owner and Hirer agree as follows:-

1. Agreement for Hire

The Owner will let and the Hirer will take on hire the Goods (as hereafter defined) subject to the terms and conditions herein and in this Agreement for which the Hirer confirms that its attention has been drawn to prior to the Hirer entering into this Agreement. The expression “**Goods**” refers to the goods described in the Schedule and includes all accessories and replacements and renewals of and addition to the Goods whether made before or after the date of this Agreement. The Hirer agrees that his acceptance and execution of this Agreement, electronically or otherwise, shall constitute the Hirer’s agreement to take on hire the Goods subject to the terms and conditions of this Agreement and the Hirer’s agreement and request to the Owner to purchase the Goods from the Dealer of the Goods for the purpose of hiring the same to the Hirer under this Agreement.

2. Period of Hiring

The hiring of the Goods will commence or will be deemed to have commenced on the Commencement Date specified in the Schedule and will continue until it is determined in accordance with this Agreement unless terminated earlier in accordance with this Agreement. Despite this, if for any reason the Goods are delivered to the Hirer before the Commencement Date, the Hirer must hold, maintain and insure the Goods as if the hiring of the Goods had commenced.

3. Deposit and Installment Payment

The Hirer shall pay a deposit as specified in the Schedule to the Owner, which shall be non-refundable. The Hirer shall promptly pay the Balance Originally Payable under this Agreement by installments as set out in the Schedule on or before the specified due dates every month during the period of hiring without demand.

4. Mode of Payment

The Hirer may make payment:-

- (a) personally at the address of Owner or at such address as directed by the Owner (collectively “**Address of the Owner**”);
- (b) by post at the Address of the Owner at the Hirer’s own risk; and
- (c) by such online or electronic modes (including without limitation through online banking or GIRO) as permitted by the Owner (such being subject to the Owner’s terms and conditions relating to such payment modes and methods).

All sums payable to the Owner under this Agreement shall be in Singapore dollars in readily available funds, and all payments shall be made at the address of the Owner as stated in this Agreement or as directed by the Owner.

5. Default of Payment

When there is a default in payment of any of the instalments or amounts due under this Agreement and/or interest on such overdue amounts regardless of whether a demand for payment has been made, the Hirer shall pay late payment charge and interest before as well as after any judgment on such overdue sums in accordance with the provisions in the Schedule calculated on a daily basis from the date on which each of such sums is due to be paid to the date full payment is received by the Owner without prejudice to any other rights which the Owner may have. Time of payment of all sums due from the Hirer to the Owner shall be of the essence of this Agreement.

Hirer’s Representations and Warranties

6. The Hirer represents and warrants as follows:-

I. Hirer

The Hirer has the full legal capacity and has all the authority to enter into and perform all obligations under this Agreement and is not prohibited or restricted by law, agreement or in any way from entering into this Agreement or using or operating the Goods.

- 6.1 Agreement and is not prohibited or restricted by law, agreement or in any way from entering into this Agreement or using or operating the Goods.
- 6.2 The Hirer has all permits, licenses, approvals and/or authorisation required for the use, operation and/or storage of the Goods in accordance with applicable law.

- 6.3 All information and statements furnished to the Owner in connection with this Agreement, including such information given in the application for hire purchase financing by the Hirer and via MyInfo (or such service in replacement or substitution thereof) are and will remain true, complete and accurate in all respects.

II. Inspection and Condition

- 6.4 The Hirer that reasonable opportunity has been given for inspection and examination of the Goods and the Hirer has inspected and examined the Goods prior to entering this Agreement. Save for any non-conformity or defect(s) of the Goods that was brought to the attention of the Hirer by any dealer or supplier who supplied the Goods and/or through whom this Agreement was negotiated (collectively "**Dealer or Supplier**"), the Hirer has found the Goods to be of satisfactory and merchantable quality and in good and proper working condition, and in the case where the Goods comprises motor vehicle(s) - in road worthy condition.
- 6.5 The Hirer confirms that it has relied on its own skill and judgment and/or independent assessment and/or advice and not relied on and the Owner, its servants and/or agents have not made any representation or warranty whether express or implied as to the correctness of description, satisfactory quality, merchantability, condition, state of repair and suitability/fitness for particular or any purpose for which the Goods is or may be required which is not reduced in writing in this Agreement or implied by law. The Hirer will not nor will the Hirer be entitled to rescind this Agreement if the Goods delivered to the Hirer do not correspond to their description as contained in this Agreement.
- 6.6 All conditions, warranties and representations (save and except those which are implied by the Hire Purchase Act, Cap. 125 ("**the Act**"), if applicable, and cannot be excluded by reason thereof) relating to the condition of the Goods as to its quality, merchantability or suitability or fitness for the particular or any purpose for which the Goods is or may be required whether express or implied and whether arising under this Agreement or under any prior written or oral agreement or statements made in the course of any negotiations or otherwise are hereby expressly excluded.
- 6.7 Where the Hirer is an entity other than a private individual, it has entered into this Agreement in the course of business and not dealing as a consumer as defined under the Unfair Contract Terms Act, Cap. 396 and the Consumer Protection (Fair Trading) Act, Cap. 52A. Where the Hirer is a private individual and dealing as a consumer as defined under the Consumer Protection (Fair Trading) Act, Cap. 52A., the Hirer confirms that the Goods correspond with the description as set out in this Agreement and conforms to this Agreement at the time of delivery.
- 6.8 **If the Goods is secondhand, this provision would apply.** The Hirer acknowledges that the Goods being secondhand, all conditions and warranties express or implied as to their quality merchantability condition or suitability or fitness for particular or any purpose for which the Goods is or may be required are hereby expressly excluded notwithstanding any provisions in this Agreement to the contrary and whether or not such purpose has been made known to the Owner or its servant or agent or any Dealer or Supplier or its agent. The Hirer confirms that it has examined the Goods prior to the execution of this Agreement and has satisfied itself that the Goods are in good and road-worthy condition (in the case of motor vehicle) and good state of repair and fit for the purpose required by the Hirer.

III. Dealer or Supplier – Not Agent

- 6.9 No Dealer or Supplier nor any servant or agent of any such Dealer or Supplier is or is to be deemed to be the agent of the Owner for any purpose and the Owner does not assume any responsibility and the Hirer will not hold the Owner liable in any way in respect of any conditions, warranties or representations made by any such person.

IV. Loss or Defect

- 6.10 There is no claim or pending claim by the Hirer whether by contract or tort for any loss, injury or damages or whatsoever arising from or in relation to the Goods. The Hirer agrees that the Owner shall not be liable and the Hirer will not hold the Owner liable in any way to the Hirer or any party (including but not limited to any third party) whether by contract or in tort for any loss, injury or damage or whatsoever arising from or in relation to the Goods whether by reason of any latent or apparent defect of the Goods.
- 6.11 There is no claim or pending claim or relief in respect of non-conformity of the Goods. In the event that the Hirer seeks any relief or remedy in respect of any non-conformity of the Goods pursuant to the Consumer Protection (Fair Trading) Act, Cap. 52A or any other law, the Hirer agrees to seek such relief or remedy against the Dealer or Supplier. For the avoidance of any doubt, any reduction or abatement of the price of the Goods or any refund of the price of the Goods or any part thereof shall not prejudice or affect the Hirer's liabilities to the Owner under this Agreement and the Hirer shall remain liable for the full amount including term charges, interest, costs and expenses and fees (including but not limited to early settlement fees) payable under this Agreement.

V. Legal and Beneficial Interest

- 6.12 Notwithstanding that the Owner may permit the Goods to be registered in the Hirer's name, until the Goods is purchased by the Hirer pursuant to Clause 11 below, absolute legal and beneficial ownership in the Goods shall remain with the Owner at all times. The Hirer shall remain a mere hirer of the Goods and shall hold and use the Goods subject to the Owner's ownership interests and instructions.
- 6.13 There is no lien and the Hirer shall not create any lien over the Goods for any purpose whatsoever and shall not have or be deemed to have any authority to pledge the Owner's credit for the repair or replacement of the Goods or any of part of it.

VI. No Confiscation, Charging, Restraining or Production Order or Search Warrant

- 6.14 It is a condition precedent to this Agreement that there is no confiscation order, charging order, restraining order, production order or search warrant issued under the Corruption Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act, Cap. 65A ("CDTA") or any subsequent enactment, amendment and/or modification of the CDTA against the Hirer and/or the Hirer's property or assets.
- 6.15 The Hirer shall not do or omit to do such act or thing which causes or will in the Owner's view will cause or potentially cause a confiscation order, charging order, restraining order, production order or search warrant under the CDTA to be issued against the Hirer during the hiring of the Goods under this Agreement.
- 6.16 If a confiscation order, charging order, restraining order, production order or search warrant under the CDTA is issued against the Hirer or any of the Hirer's property or assets, the Hirer shall notify the Owner in writing immediately.

7. Hirer's Obligations

The Hirer agrees to the following (at the Hirer's own cost):-

I. Delivery and Documents

- 7.1 To obtain delivery of the Goods and the Hirer hereby confirms that the Goods has been duly delivered to him on or before the date of this Agreement. In that respect, the Hirer agrees that the Hirer shall be solely and directly responsible for arranging for delivery and/or taking delivery of the Goods, be it from the Dealer or otherwise. The Hirer shall be solely responsible for all costs and expenses relating to the delivery of the Goods. Where the Hirer does not take delivery of the Goods, he shall indemnify the Owner against all claims, proceedings, losses, damages, liabilities, costs and expenses that may be suffered or incurred by the Owner in connection therewith. In the event of delay in delivery or non-delivery of the Goods howsoever caused, the Owner shall not be liable for any claims, proceedings, losses, damages, liabilities, costs and expenses that may be suffered or incurred by the Hirer in connection with such delay. Further, notwithstanding the delay in delivery or non-delivery of the Goods howsoever caused, the Hirer shall remain fully liable to observe, perform and discharge his obligations under this Agreement.
- 7.2 Upon signing this Agreement, the Hirer shall deliver to the Owner all documents relating to the registration of the Goods including but not limited to a blank signed transfer form specified by the Owner and/or such other written evidence of registration acceptable to the Owner as may be issued or prescribed by the Land Transport Authority ("LTA") (in the case of motor vehicle) or such other relevant authority from time to time.

II. Use

- 7.3 To maintain all permits, licenses, approvals and/or authorisation required for the use, operation and/or storage of the Goods in accordance with applicable law. The Hirer shall not allow any person other than skilled, licensed and qualified persons to operate or use the Goods. The Hirer shall not to use the Goods or permit the Goods to be used contrary to any written law, rule, regulation or order or for any unlawful purpose or in any manner such that the Goods may become liable to confiscation or forfeiture or the insurance policy procured in respect of the Goods may become void or voidable and if the Goods is a motor vehicle the Hirer shall not during the continuance of this Agreement use the Goods or cause or permit any other person to use the Goods unless there is in force in relation to such user a policy of insurance in respect of third party risks complying with the requirements of all written law, rule or regulation for the time being in force.
- 7.4 To use, operate and/or store the Goods in a lawful manner in accordance with the manufacturer's or supplier's instruction manuals. In addition, the Hirer shall at all times keep the Goods in the Hirer's possession and control at all times. The Hirer shall not take or send or use the Goods or permit the Goods to be taken, sent out of or used out of Singapore and not to transfer the registration of the Goods from one registry to another without the prior written consent of the Owner. The Hirer further undertakes not to enter into any transaction or do any act involving and/or resulting in transfer or change of ownership of the Goods or de-register the Goods (in the case of a motor vehicle) without the prior written consent of the Owner; payment of all sums of monies due and/or owing by the Hirer to the Owner and making good all defaults under this Agreement.
- 7.5 To promptly pay all applicable taxes (including but not limited to road tax), levies, registration, authorisation, licences and permit fees and all other charges and outgoings payable in respect of the Goods or relating to its use, operation and/or storage from time to time and shall at the request of the Owner produce receipts or evidence of such payment.

- 7.6 To, in the case of motor vehicle, no later than **[sixty (60)]** days before the date of expiry of the Certificate of Entitlement (“COE”) relating to the Goods (in the case of motor vehicle), pay the Owner an amount equivalent to the prevailing quota premium applicable to the Goods and return to the Owner a duly completed and signed Application to Revalidate a Vehicle Entitlement form (or such other form prescribed by LTA or such relevant authority).
- 7.7 To not use the Goods for tuition or training classes, towing, racing or pace making, speed trials, rallies or any other form of motor sport, competitive event, or off-road use or for any illegal purpose whatsoever, or for any purpose other than the purposes in accordance with the instruction and/or operation manual of the Goods.
- 7.8 To not use the Goods to carry more passengers or goods than the maximum load recommended and/or advised by the manufacturer at any one time.
- 7.9 To notify the Owner in writing immediately if a confiscation order, charging order, restraining order, production order or search warrant under the CDTA is issued against the Hirer and/or any of the property or assets of the Hirer.
- 7.10 To not do anything which may cause the loss of any refund by the LTA of the Preferential Additional Registration Fee benefit.
- 7.11 To keep the Goods free of any distress, execution or other legal or regulatory process or proceedings.

III. Maintenance, Repair and Alteration

- 7.12 At all times to keep and maintain the Goods in good serviceable repair and condition and to replace all missing unfit or damaged parts of the Goods and to be solely responsible for any loss damage or destruction of the Goods or any part of it regardless of how, in what manner, by whom or when such loss damage or destruction was caused or occasioned including but not limited to fair wear and tear and lawful forfeiture.
- 7.13 To ensure that all such replacement, addition, repairs and accessories or parts affixed on the Goods is free from all charges, liens or any form of encumbrances and all such parts or accessories replaced or added to the Goods shall constitute or be deemed as an integral part of the Goods and property of the Owner under this Agreement.
- 7.14 Not to, unless with the Owner’s written consent, make any alteration or addition to the Goods.
- 7.15 To permit the Owner and its authorised representative(s) to inspect and/or test the Goods at all reasonable times and for this purpose or the purpose of serving any notice or demand in relation to the Goods, to enter upon any premises where the Goods is located or where the Owner believes it or found to be located at that time without any further authorisation from the Hirer. If authorisation of a third party for the Owner’s entry upon such premises is required, the Hirer shall procure such authorisation to enable the Owner to gain entry.
- 7.16 To keep the Goods properly and safely at the address stated in this Agreement or an appropriate premises and notified in writing to the Owner and to promptly notify the Owner in writing of any change and upon request inform the Owner of the whereabouts of the Goods.

IV. Insurance

- 7.17 Upon signing this Agreement, to immediately insure and to keep the Goods insured at all times for the entire duration of this Agreement against all loss or damage by accident, fire, burglary, theft, third party liability, strikes, riots and civil commotion and such other risks as may be required by law, customarily insured against by owners of Goods similar to the Goods or as the Owner may from time to time at its discretion require taking into account the circumstances in which the Goods will be or are being used for the full replacement value of the Goods with such reputable insurance company and under an enforceable comprehensive policy/policies approved by the Owner in the joint names of the Owner and Hirer until the Owner’s rights and interest have been discharged. Each policy shall have an endorsement in a form acceptable to the Owner; an express record of the Owner’s interest in the Goods as well as a statement expressly stating that all payment is to be made to the Owner and the Hirer is not entitled to any payment under the policy until all the obligations of the Hirer under this Agreement have been fully discharged to the Owner’s satisfaction. The Hirer shall immediately upon issuance of such policy of insurance, deliver to the Owner the policy of insurance or a duplicate copy thereof. The Hirer shall not, during the term of this Agreement insure the Goods against any risk with another insurer without the prior written consent of the Owner. Where the Act does not apply and where the Owner requires the Hirer to insure the Goods with a particular registered insurer, it shall be an implied condition of this Agreement that the Hirer shall not insure the Goods with another registered insurer without the prior written consent of the Owner. Without releasing or discharging or affecting any of the Hirer’s obligations herein, the Hirer hereby irrevocably appoints the Owner as the attorney of the Hirer to:-
 - (a) direct and/or authorise the insurer of the Goods to take such steps as are necessary for the compliance of this provision including endorsing Owner’s interest in the Goods in the policy and any renewals thereof; and
 - (b) sign and execute on behalf and as the attorney of the Hirer all documents and forms necessary for the compliance of this provision.
- 7.18 To promptly pay all insurance premiums including renewal premiums payable to effect and maintain the aforesaid insurance and to deposit the policy/policies thereof and the Hirer shall deliver the original or a copy of all relevant policies of insurance without the Owner’s prior demand and the Hirer shall comply with all terms and conditions of such policies of insurance.

- 7.19 If the Hirer fails to effect or maintain the aforesaid insurance, without prejudice to any of the rights or remedies of the Owner and without it being an obligation to do so, the Owner may procure any such insurance as aforesaid and the Hirer shall pay and be liable to indemnify the Owner in full all costs and expenses arising from such insurance incurred by the Owner on demand.
- 7.20 Without prejudice or limitation of the Owner's rights or remedies, to appoint, and the Hirer hereby confirms the irrevocable appointment of, the Owner as the attorney of the Hirer to take all actions to settle, prosecute or compromise any claim as the Owner deems fit (without it being an obligation on the part of the Owner to do so) and for the purpose of receiving all monies payable under such policy/policies and to give valid discharge of such receipt of payment.
- 7.21 To pay all insurance proceeds received by the Hirer to the Owner and shall hold such proceeds on trust for the Owner until the same is received by the Owner. Any insurance proceeds received by the Hirer or Owner shall be applied at the Owner's discretion, towards making good any loss or damage, discharging the Hirer's liability and/ or replacing the Goods with similar Goods approved by the Owner which upon replacement shall constitute and be deemed to be the Goods under this Agreement.
- 7.22 In the event of any incident relating to, in connection with and/or arising from the Goods, its use, storage and/ or operation whatsoever, whether there is any claim arising from such incident, to promptly notify, within twenty- four (24) hours of the occurrence of such incident, the Owner and the insurer in accordance with the terms of the insurance policy of such incident including but not limited to any claim arising relating to, in connection with and/ or arising from such incident. If for whatever reason the insurer fails, neglects and/ or refuses to respond, take any action or make payment for any claim under the insurance policy, such failure shall not exonerate; reduce or limit the Hirer's obligation under this Agreement in any way. Further if there is any loss or damage to the Goods, the Hirer shall if required by the Owner assign to the Owner all rights, benefits claims of the Hirer under the policy of insurance relating to such loss or damage.
- 7.23 If the Goods is returned or repossessed, all monies payable under any policy of insurance for loss or damage to the Goods shall belong to the Owner whose receipt shall be valid discharge of such payment by the relevant insurance company and credited to the Hirer's account with the Owner in or toward satisfaction of the amount due to the Owner under this Agreement.
- 7.24 If this Agreement is determined as a result of an insurance settlement payout, such determination shall constitute an early settlement of this Agreement and the Hirer shall be liable to pay the Owner the amount set out in the Schedule or where the Act is applicable, to such extent permitted by the Act.

V. Affixation or Attachment of Goods to land or building

- 7.25 Not to affix or attach the Goods to any land or building without the prior written consent of the Owner and the proprietor and mortgagee (if any) of such land or building and shall ensure to the extent and where such Goods is affixed or attached to such land or building that the Goods shall be capable of removal without causing any material damage or loss to such land or building and prior to such attachment or affixation of the Goods and at all times thereafter, the Hirer shall take all such steps to ensure that no title, interests or other rights over the Goods or any part thereof passes to or vests in the proprietor or mortgagee (if any) of such land or building and in particular but without prejudice to the generality of the foregoing the Hirer shall obtain from the proprietor and the mortgagee (if any) of such land or building an unconditional and irrevocable waiver in writing of any rights of distress such proprietor or mortgagee (if any) of such land or building may have over such Goods and the unqualified acknowledgement in writing from such proprietor or mortgagee (if any) of such land or building that all title, interest and rights to the Goods vests solely with the Owner and that the Goods does not by reason of such or attachment or otherwise to the said land or building become or form part of such land or building. The Hirer shall furnish all such consent, waiver and acknowledgment from the proprietor and mortgagee to the Owner without demand prior to the affixation or attachment of the Goods to such land or building. The Hirer shall be solely liable for all costs and expenses for such affixation, attachment and removal of the Goods and repair and/ or reinstatement of such land or building where affected by the said affixation, attachment and/ or removal of Goods or as required by the proprietor or mortgagee of such land or building. At all times, as an additional obligation without prejudice to any rights or remedies the Owner may have against the Hirer, the Hirer shall keep the Owner fully indemnified against all loss, damages, costs (including but not limited to legal costs on a full indemnity basis), expense, claims or proceedings (whether by the proprietor, mortgagee or any other party) and whatsoever that the Owner may suffer and/ or incur as a result of or arising from the Hirer's affixation, attachment and/ or removal of such Goods to or from such land or building.

VI. Not to assign, sell, mortgage or encumber Goods

- 7.26 Not to present or hold itself out to be the owner of the Goods or do or carry out any act, matter or thing to be done whereby the Hirer may appear or be reputed to be the owner of the Goods and shall not sell, assign, sub-let, pledge, mortgage, charge, encumber, part with possession or otherwise deal with the Goods or any part thereof or any interest therein or create or permit to create any lien on such Goods whether repairs or otherwise and in the event of default of this provision by the Hirer, the Owner shall be entitled but not obliged to pay to any third party

such sum as is necessary to procure the release or discharge of the Goods from any charge, encumbrance and/or lien and as an additional obligation without prejudice to any other rights or remedies the Owner may have against the Hirer, the Hirer shall be liable for and shall indemnify the Owner and keep the Owner fully indemnified against such sum paid by the Owner together with all charges and interest accrued thereon as set out in Clause 5 herein.

7.27 Not to sell, mortgage, charge, demise, sub-let or otherwise dispose of any land or building on or in which the Goods is stored or housed or enter into or execute any contract, deed or instrument to do or carry out any of the aforesaid acts unless prior written notice of at least **[six (6) weeks]** is given and received by the Owner and the Hirer shall ensure and procure such sale, mortgage, charge, demise, sub-lease or other disposition of the Goods is made subject to the rights of the Owner in respect of the Goods under this Agreement including but not limited to the rights of the Owner to repossess and recover the Goods at any time (whether such Goods shall be affixed attached to such land or building) and to enter to such land or building for this purpose and as an additional obligation without prejudice to any other rights or remedies the Owner may have against the Hirer, the Hirer shall keep the Owner fully Indemnified against all loss, damages, costs (including but not limited to legal costs on a full indemnity basis, costs of removal of the Goods and repair and/or reinstatement of such land or building in which the Goods is stored or housed), expense, claims or proceedings (whether by the proprietor, mortgagee of such land or building or any other party) and whatsoever that the Owner may suffer and/or incur as a result of or arising from the Hirer's affixation attachment and/or removal of such Goods to or from such land or building.

7.28 Not to assign any of the Hirer's rights, title or interest under this Agreement without the prior written consent of the Owner (such consent not to be unreasonably withheld). Such consent of the Owner shall be without prejudice to any rights or remedies of the Owner in respect of any antecedent breaches by the Hirer and shall be subject to the following conditions:-

- (a) the Hirer shall make good all defaults under the Agreement;
- (b) the Hirer shall execute and deliver to the Owner an assignment in a form as approved by the Owner whereby the assignee agrees to be personally liable to the Owner to pay all remaining unpaid instalments and monies due to be paid under this Agreement and to perform and observe all other terms and conditions of this Agreement throughout the remaining term of this Agreement and whereby such assignee indemnifies the Hirer in respect of such liabilities. Provided Always that such assignment shall not prejudice or affect the continuing liability of the Hirer to the Owner under the Agreement;
- (c) the Hirer shall pay the Owner all reasonable costs incurred by the Owner (including but not limited to legal costs on a full indemnity basis) for the preparation, drawing up, execution, stamping and registration of such assignment agreement and the counterparts (if any).

8. Termination by Hirer

8.1 The Hirer may:-

- (a) where the Act is applicable, at any time terminate this Agreement in accordance with Section 14 of the Act by delivering up the Goods; or
- (b) where the Act is not applicable, at any time terminate this Agreement by giving (1) one month's notice in writing to the Owner or paying [(1) one] month's interest in lieu of the notice and delivering up the Goods to the Owner in good order repair and condition and with all additions, alterations and improvements as shall have been made on the Goods at the Hirer's own risks and costs, at such address as the Owner may specify together with all the Goods Documents and effect such change in the registration of the Goods with LTA (in the case of motor vehicle) or any other relevant authority in accordance with the relevant procedure and method in force prescribed by such authority/authorities and in such case:-
 - (i) where the Act is not applicable, the Hirer shall be liable to the Owner for any arrears of instalments and any damage to the Goods including but not limited to additional charges for early settlement of this Agreement as set out in Section V of the Schedule;
 - (ii) where the Act is applicable, the Hirer's liability to pay the Owner shall be a sum not less than the amount the Owner would have been entitled to recover from the Hirer under the Act if the Owner had recovered possession of the Goods on which the Hirer returned the Goods as provided in this clause subject to the maximum sum recoverable under Section 14(6) of the Act.

9. Termination by Owner

9.1 **I. Termination**

- (a) If any Event of Default occurs, without prejudice to any other rights or remedies which the Owner may have in respect of any antecedent breaches, the Owner shall be entitled to terminate this Agreement and the hiring of the Goods immediately and the Owner's consent to the Hirer's possession of the Goods shall cease on such termination and without notice (save as required by the Act, where the Act is applicable) to retake possession of the Goods and all the Goods Documents. Upon termination, if the Goods has not been repossessed or delivered up to the Owner, the Hirer shall immediately at the Hirer's own risk and costs, deliver up the Goods in good order repair and condition and with all additions, alterations and improvements as shall have been made on the Goods to the Owner at such address as the Owner may specify together with all the Goods

Documents; and at the request of the Owner, the Hirer shall take all necessary action(s) as may be prescribed by LTA (in the case of motor vehicle) or such other relevant authority to effect a change in the registration of the Goods in the records of such authority.

- (b) Without prejudice to the foregoing provisions, the Owner shall have the rights and powers to take all or any of the following actions to enforce its rights and remedies under this Agreement:-
- (i) take any legal and/or other actions to recover all sums due and/or owing by the Hirer to the Owner or to enforce other rights or remedies of the Owner under this Agreement;
 - (ii) require the Hirer to return the Goods to the Owner together with the Goods Documents;
 - (iii) enter any premises whether by the Owner, its servants and/or agents where the Goods is or may be or believed by the Owner to be located or found at the time of taking possession, if necessary, by force break or open any gate, door, lock or fastening to gain entry and physically remove and repossess the Goods without any further notice to the Hirer and without any liability to the Owner its servants and/or agents for whatsoever damage, loss; claim; costs or action; and
 - (iv) sell any or all of the Goods at public or private sale in the following manner:-
 - (1) where the Act is applicable, by giving notice under Section 15(3) of the Act to Hirer and after expiry of seven (7) business days from the date of service of such notice at any time and for any price or otherwise sell, dispose, use, operate, hire to others, keep idle or in any other way deal with the Goods at the Owner's discretion, free of all rights of the Hirer and without any duty to account to the Hirer for such action or inaction; or
 - (2) where the Act is not applicable, with or without notice to the Hirer and with or without public advertisement at any time and for any price or otherwise sell, dispose of, hold, use, operate, hire to others, keep idle or in any other way deal with the Goods at the Owner's discretion, free of all rights of the Hirer and without any duty to account to the Hirer for such action or inaction.

II. Payment

- 9.2 Once this Agreement is terminated pursuant to Clause 9.1, all monies owing under this Agreement shall be immediately due and payable by the Hirer to the Owner and the Hirer shall immediately pay to the Owner the full outstanding and liabilities due and/or owing under this Agreement up to the date of termination including but not limited to interest, charges, fees (including without limitation the fees set out in Section V of the Schedule) and costs and where applicable, legal costs on a full indemnity basis less the aggregate of:-
- (a) all previous payments made towards the hire purchase under this Agreement;
 - (b) net proceeds of sale of the Goods if repossessed and sold or if repossessed but not sold the value of the Goods as determined by a dealer/valuer appointed by the Owner or their value as assessed by the Owner; and
 - (c) all applicable charges set out in Section V and VIII of the Schedule.
- For the purpose of this Clause, "**net proceeds of sale**" means the proceeds of sale after deducting all costs and expenses incurred by the Owner in connection with repossession, storage, maintenance, insurance and sale of the Goods and any other incidental costs and expenses.

III. Articles Left in Goods

- 9.3 The Owner shall not be responsible or liable for any property or article left or alleged to have been left in the Goods repossessed by the Owner. Unless collected by the Hirer within seven (7) days from the date of the Goods is repossessed or returned to the Owner, the Owner shall have full liberty and discretion to deal with, sell or dispose of any property or article if found in the Goods by the Owner in whatever manner as the Owner deems fit. The Hirer shall indemnify the Owner fully against any claim for such property or article including but not limited to any claim by third party which have been dealt with, sold or disposed of in accordance with this Clause.

IV. Owner's Option in Lieu of Repossession

- 9.4 If for whatsoever reason the Owner shall be unable or unwilling to resume possession of the Goods after the termination of this Agreement, the Owner shall be entitled at its option in lieu of repossession of the Goods to recover on demand from the Hirer the balance of the hire purchase price of the Goods which would have been payable by the Hirer to complete the purchase of the Goods if this Agreement had not been terminated and all sums due and/or owing under this Agreement including but not limited to interest, charges and costs and where applicable, legal costs on a full indemnity basis and all applicable charges set out in Section V and VIII of the Schedule.

10. EARLY SETTLEMENT

Subject to the Owner's approval and additional charges set out in Section V and VIII of the Schedule, the Hirer may request for early settlement of the Agreement by giving the Owner the requisite notice of such intention or in absence of such notice, by paying interest in lieu thereof as set out in Section V of the Schedule.

11. OWNERSHIP

If the Hirer having duly observed and performed all the terms and conditions of this Agreement, paid the full hire purchase price of the Goods in accordance with this Agreement (whether by payment of the first instalment or by accelerating payment under this Agreement) together with all other sums of money due to the Owner under this Agreement or in the case where the Act is applicable, complies with Section 13 of the Act, the Hirer shall have option to purchase the Goods but until the exercise of such option, the Hirer shall remain mere bailee of the Goods which shall remain the sole and absolute property of the Owner.

12. ASSIGNMENT BY OWNER

The Owner may assign all or part of its rights or transfer all or part of its obligations under this Agreement without any consent of or notice to the Hirer. Upon such assignment, any such assignee or transferee shall be and be deemed as a party of this Agreement for all purposes who shall be entitled to the full benefits of this Agreement as if the said assignee or transferee was an original party to this Agreement. Without limitation to the parties' modes of execution, any assignment and all documents relating to any assignment of all or part of its rights or transfer of all or part of its obligations may be executed electronically or digitally, and upon such execution such assignment and documents shall be binding on the Hirer.

13. ASSIGNMENT BY HIRER

The Hirer may request in writing to the Owner to assign all the Owner's right, title and interest in the Goods under this Agreement. The Hirer shall:

- (a) give the Owner the requisite notice of such intention or in absence of such notice, pay interest in lieu thereof as set out in Section VI of the Schedule;
- (b) rectify and make good all defaults under the Agreement including but not limited to payment of all overdue instalments and all accrued fees, charges and default interest thereon as set out in Section VII of the Schedule;
- (c) execute with the assignee and deliver to the Owner an assignment which content and form shall be satisfactory to the Owner containing an undertaking from the assignee to pay the Owner the net balance due under this Agreement; and
- (d) paying the Owner all applicable charges set out in Section VI and VIII of the Schedule; and all reasonable costs incurred by the Owner (including but not limited to legal costs on a full indemnity basis) arising from such assignment.

Without limitation to the parties' modes of execution, any assignment and all documents relating to any assignment of all or part of its rights or transfer of all or part of its obligations may be executed electronically or digitally, and upon such execution such assignment and documents shall be binding on the Hirer.

14. LOSS OR DAMAGE

- (a) This Agreement and all obligation of the Hirer under it shall not be affected or discharged by reason of any loss, theft, destruction of or damage to the Goods;
- (b) If the Goods is lost, stolen, destroyed or damaged during the term of this Agreement, the Hirer shall notify the Owner immediately in accordance with Clause 7.17 above and if such loss or damage is in the opinion of the Owner:-
 - (i) capable of rectification, replacement or repair, then without prejudice to Clause 7.12 to Clause 7.19, cost of such rectification, replacement or repair shall be paid from the insurance monies payable to the Owner towards making good such loss or damage;
 - (ii) incapable of rectification, replacement or repair or beyond economic repair or rendered permanently unfit for use, then without prejudice to Clause 7.12 to Clause 7.19, the insurance monies payable to the Owner shall be applied in the following manner:-
 - (1) first, towards payment to the Owner of the unpaid balance of the purchase price together with any accrued interest and all other sums due and/or owing to the Owner under this Agreement; and
 - (2) thereafter, to pay the Hirer of any remaining surplus.
- (c) Without prejudice to the above provisions in this Clause 14, if after payment of the insurance monies payable to the Owner, any part of the hire purchase price, interest and any other monies payable by the Hirer to the Owner under this Agreement shall remain unpaid, such unpaid balance shall become immediately payable by the Hirer without prejudice to the Owner's rights or remedies in respect of any antecedent breaches.

15. GENERAL POWER OF ATTORNEY

The Hirer hereby appoints the Owner as the Hirer's true and lawful attorney with the power to do on behalf of the Hirer any acts, deeds or things which the Hirer could have done for:-

- (a) discharging any of its obligation to the Owner;
- (b) complete and execute any transaction or document (including, without limitation, any registration, transfer or de-registration forms) in respect of the Goods in such manner and/or through such medium as appropriate, permitted or required, be it online or otherwise;

(c) carrying out any act or thing which in the Owner's absolute opinion, may be necessary or desirable for the purpose of preserving or enforcing the Owner's rights or remedies in this Agreement.

The Owner may, on behalf of the Hirer but at the Hirer's cost, register this power of attorney in any jurisdiction and the Hirer hereby ratifies and confirms and/or undertakes to ratify and confirm all acts of the Owner carried out pursuant to this power of attorney.

16. SET OFF AND APPROPRIATION

- 16.1 In addition to any right which the Owner may be entitled, the Owner may at any time and without notice to the Hirer combine or consolidate all or any of the Hirer's accounts maintained by the Hirer with the Owner and/or any liability, whether solely or jointly or jointly and/or severally with any other person or persons with or to the Owner or set-off or transfer any sum or sums standing to the credit of the Hirer in one or more of such accounts (whether arising out of this Agreement or otherwise) in or towards satisfaction of any of such liability or liabilities of the Hirer whether solely or jointly or jointly and/or severally with any other person or persons to the Owner or any other account or in any other respects whether actual, contingent, primary or collateral liabilities arising from or in connection with this Agreement.
- 16.2 The Hirer agrees that, notwithstanding any specific appropriation purported to have been made by the Hirer, the Owner may appropriate at its discretion any monies paid by the Hirer in full or part satisfaction of any debt or liability arising from or in connection with this Agreement including any interest payable by the Hirer in accordance with Clause 5 unless prohibited by the Act, where the Act is applicable, or any applicable law.
- 16.3 The Hirer agrees and authorises the Owner to retain any surplus from the proceeds of sale of the Goods or any monies standing to the Hirer's credit under this Agreement and to apply, set-off, combine or consolidate any or all such surplus, proceeds of sale or sums of money standing to the Hirer's credit at any time or times to pay the Owner whether as principal or surety and whether solely or jointly or jointly and severally with any other person or persons, in any manner whatsoever for any liabilities whether actual, contingent, primary or collateral arising from or in connection with this Agreement.

17 DISCLOSURE OF INFORMATION

- 17.1 In respect of the collection, use and/or disclosure of information and personal data relating to the Hirer and/or such other individual(s) and the accounts of the Hirer and/or such individual(s) as disclosed by the Hirer to the Owner, the Hirer hereby confirm that consent of the Hirer and such individual(s) have been obtained for such collection, use and/or disclosure by the Owner, its officers, employees, agents and advisers to the following persons (whether such person situates in Singapore or overseas) to the extent that such information is personal data, in connection with the purposes set out in the Owner's Privacy Policy which is available at the Owner's bank, its branches and on its website www.hlbank.com.sg or as is otherwise required or permitted in accordance with the applicable law including but not limited to the following:-
- (a) the Owner's head office or any branch or representative office or, subsidiaries or companies related to or affiliated to the Owner (whether such company operates in Singapore or elsewhere);
 - (b) any financial institution granting or intending to grant any credit/financing facilities to the Hirer;
 - (c) any credit bureau or credit reference or evaluation agency and any member or subscriber of such credit bureau or agency including but not limited to Credit Bureau (Singapore) Pte Ltd, authorities/agencies established by the Monetary Authority of Singapore and/or any other person as may be permitted or required by law or any governmental authority and/or regulatory authority (including but not limited to LTA) and/or any industry related association;
 - (d) any relevant agent, contractor, sales and telemarketing agencies, business partners or third party service providers who provides administrative, telecommunications, computer, payment, securities clearing, management, audit or other services to the Owner; or any information gathering or processing organization or department conducting surveys on the Owner's behalf whether in Singapore or elsewhere or otherwise under conditions of confidentiality imposed on such service providers or in connection with such outsourcing arrangements that the Owner may have with any third party where the Owner has outsourced certain functions to such third party;
 - (e) any banking, financial or other institution with which the Hirer have or propose to have dealings with or any other banks, financial institutions and credit agencies for purposes of verifying the information provided by the Hirer to ascertain the Hirer's financial situation;
 - (f) any credit reference agency or debt collection agencies appointed by the Owner to collect or recover any debts or sums of money owing by the Hirer to the Owner or any lawyer, repossession agent, storage yard or facility provider or any other third party acting for the Owner in connection with the enforcement of the Owner's rights and remedies under this Agreement;
 - (g) lawyers, auditors, tax advisors, investment banks and other professional advisors who are restricted to the nature of the business relationship in which the Hirer are involved with the Owner;
 - (h) any insurance company/takaful operators and any association or federation of insurance companies/takaful operators;

- (i) any person or corporation to whom the Owner transfers or assigns or proposes to transfer or assign all or any part of its interests, obligations, business and/or operations;
- (j) any nominee, trustee, co-trustee, centralized securities depository or registrar, custodian, estate agent, solicitor or other person who is involved with the provision of services or products by the Owner to the Hirer;
- (k) the Hire Purchase, Finance and Leasing Association of Singapore (“**HPFLAS**”), its successors and assigns, any entity or organisation assuming and replacing the function of the Association;
- (l) the Hirer’s and/or Guarantor’s agent, executor or administrator, receiver, receiver and manager, judicial manager and any person in connection with any compromise, arrangement or any insolvency proceedings relating to the Hirer and any authorised signatory of the Hirer;
- (m) any person by whom the Owner is required by the applicable legal, governmental or regulatory requirements to make disclosure;
- (n) any other person reasonably requiring the same in order for the Owner to carry out the activities set out above;
- (o) the guarantor or any person providing security or credit support for the Hirer’s obligations;
- (p) any director; partner or authorised signatory of the Hirer or any joint account holder of the hire purchase facility or account under this Agreement; and
- (q) to the extent the information is personal data, to the persons identified in the Owner’s Privacy Policy.

This clause is not and shall not be deemed to constitute an agreement (whether express or implied) between the Owner and the Hirer for a higher degree of confidentiality than that prescribed by the Banking Act, Cap. 19. The Hirer’s consent and the Owner’s right under this clause are in addition to any other rights that the Owner may have under the Banking Act Cap, 19 or any other statutory provisions and in law and are not affected by any other agreement between the Owner and the Hirer and shall survive the termination of this Agreement and the termination of any relationship between the Owner and the Hirer.

- 17.2 The Hirer and/or such other individual(s) confirm(s) that the representation and warranty given above is accurate and true, and will remain accurate and true for the duration of the relationship with the Owner, and that the Bank can rely on such representation and warranty to ensure its compliance with its obligations under the Personal Data Protection Act 2012.
- 17.3 The Hirer acknowledges and agrees that the Owner’s overseas service providers shall not be prohibited from making disclosure of information received from the Owner where such service providers are compelled to disclose such information by law or law enforcement authorities including but not limited to an order of court, investigations by police, tax authorities and/or investigations in connection with criminal prosecution proceedings and the Owner shall not be held liable for such disclosure in anyway.
- 17.4 The Hirer acknowledges and agrees that there is no warranty on the part of the Owner, its officers, employees, agents and/or advisers as to the security of any information sent or transmitted to the Hirer whether electronically or otherwise and the Hirer accepts the risk of such mode of delivery or transmission of information that it may be accessed by unauthorised third parties. The Hirer, to the extent permitted by law, shall not hold the Owner, its officers, employees, agents and/or advisers liable for such disclosure or access or for any damages, losses, expenses or costs suffered and/or incurred by the Hirer by reason of such disclosure or access.
- 17.5 The Hirer agrees that LTA (in the case of motor vehicle) or any regulatory governmental agencies shall be entitled to:-
 - (i) check on the financing status of the Goods with such persons including but not limited to HPFLAS upon receipt of any request to any transfer or change or registration or de-registration of ownership of the Goods; and
 - (ii) temporarily suspend any utilization or further transaction on PARF/COE rebates transfer or change of the registration or de-registration of ownership of the Goods upon request by the Owner if any instalments or sums are still due and/or owing by the Hirer to the Owner.

18. STATEMENT OF AMOUNT OWING TO THE OWNER

A statement or certificate by the Owner (including such statement or certificate electronically generated which requires no signature) signed by any duly authorised officer for the time being of the Owner stating the amount owing by the Hirer at the date set out in such statement or certificate as the case may be, under this Agreement shall be or be deemed as conclusive evidence of that fact as against the Hirer in the absence of fraud or manifest error but shall not in any way prejudice the Owner to amend or revise such statement.

19. GOODS AND SERVICES TAX

If any goods and services tax or any other taxes, levies or charges whatsoever is required to be payable by law on any sums payable to or received by or costs or expenses incurred by the Owner or any other matters under or relating to this Agreement, the same shall be borne by the Hirer and if unpaid on demand shall be deemed as part of the debt due and owing to the Owner by the Hirer under this Agreement.

20. WAIVER OR INDULGENCE BY OWNER

No waiver by the Owner of any breach shall be effective unless in writing nor shall any express or implied waiver by the Owner constitute a waiver of any other breach or default nor shall any relaxation, forbearance, delay or indulgence by the Owner in enforcing any of the terms and conditions in this Agreement or any guarantee or any grant of extension of time by the Owner to the Hirer or guarantor, prejudice, affect or restrict any rights or powers of the Owner. To the extent permitted by law, the Hirer waives any rights now or subsequently conferred by statute or otherwise which may require the Owner to sell, hire or otherwise use any of the Goods in mitigation of the Hirer's obligations under this Agreement or which may otherwise limit or modify any rights or remedies of the Owner.

21. INDEMNITY

Save to the extent the Act and its prohibition(s) are applicable, if any, apply, the Hirer shall at all times indemnify and keep the Owner fully indemnified against all loss, damage, liabilities, costs (including but not limited to legal costs on a full indemnity basis), demand, claims, actions, liabilities, fines and/or penalties arising out of or in connection with this Agreement; any loss, damage, repair, recovery and/or repossession of the Goods or any of its parts; any confiscation, impoundment, forfeiture of the Goods by any enforcement authorities; any claim for loss, damage, injury suffered by any person or party (including but not limited to the Hirer) arising from or in connection with the Hirer's placement, storage, custody, maintenance, operation and/or use of the Goods; the Owner's enforcement of any terms and/or conditions in this Agreement; any challenge or issue relating to the enforceability, validity or execution of this Agreement, including without limitation any issue relating to the validity of this Agreement where it was executed by the parties electronically; any failure by the Hirer to perform its obligations under this Agreement; the Owner ascertaining the whereabouts of the Goods; loss, damage, repair, recovery and/or repossession of the Goods or any of its parts and any confiscation, impoundment notwithstanding that such loss, damage or destruction occurred without any fault on the part of the Hirer; any Event of Default; and/or all costs (including but not limited to legal costs on a full indemnity basis), charges, fees expense and claims, loss, liabilities, damages incurred by the Owner in defending any claim by the Hirer for any relief or remedy in respect of any non-conformity of the Goods pursuant to the Consumer Protection (Fair Trading) Act, Cap. 52A or otherwise.

22. PROVISIONS SUPPLEMENTAL

The terms and conditions contained in this Agreement in favour of the Owner shall be in addition to and not in substitution for terms and conditions by law in favour of the Owner under the Common Law or the Act, as the case may be, except to the extent that such implied terms and conditions are inconsistent with those implied under the Common Law or the Act, as the case may be. In respect of the other terms and conditions stipulated by the Owner, not contained herein this Agreement, such other terms and conditions shall be in addition to and not in substitution of the terms and conditions contained in this Agreement. In the event of any conflict between the terms and conditions of this Agreement and other terms and conditions of the Owner, not contained herein this Agreement, the terms and conditions herein shall prevail.

23. NOTICES

23.1 The Hirer agrees that it has the obligation to notify the Owner in writing of any change of address. If the Act is applicable, any document, notice or demand required, given or made by any Party shall be given in accordance with the manner prescribed by the Act. In all other cases, any notice, demand or other communication (collectively "Notice") may be served on the Hirer by the Owner:-

- (a) personally on the Hirer, any of the Hirer's officers or partners;
- (b) by letter sent by post addressed to the Hirer and left at Hirer and the Hirer's address in this Agreement (or such other address as the Hirer has notified the the Owner in writing); Hirer's place of business or registered office or any of such address(es) last known to the Owner;
- (c) by facsimile to the Hirer's last facsimile number provided by the Hirer to the Owner in writing or such published facsimile number of the Hirer or such facsimile number last known to the Owner ;
- (d) by electronic mails sent to the electronic mail address provided by the Hirer to the Owner in writing or such published electronic mail address of the Hirer or such electronic mail address last known to the Owner;
- (e) by publishing such Notice in its statement of account to the Hirer;
- (f) by publishing such Notice on-line at the Owner's website;
- (g) by publishing such Notice on any local newspaper; or
- (h) by such other means or media as the Owner deems fit.

A Notice shall be effective upon receipt and shall be deemed to have been received:

- i) forty-eight (48) hours after posting, if delivered by pre-paid registered post;
- ii) at the time of delivery, if delivered by hand or courier;
- iii) at the time of documentary confirmation of successful transmission in legible form, if delivered by facsimile;
- iv) at the time of documentary confirmation of successful delivery in legible form, if delivered by electronic mail; or
- v) at the time of publication of the Notice if published in statement of account to the Hirer; on the Owner's website or local newspaper.

- 23.2 Written request, messages and/or instructions (collectively referred to as “**Instructions**”) (other than delivery by hand and by post) may be transmitted to the Owner via facsimile, telephone, electronic mail or any other form of electronic messaging systems available to the Owner (collectively referred to as “electronic messaging system”), the Hirer agrees to the following:-
- (a) The Owner is entitled to rely and treat such Instructions given without inquiry as to the identity of the person giving or purporting to give such instructions.
 - (b) The Owner not be responsible in any way for any misuse unauthorized use of the electronic messaging system and that the Owner shall be under no duty to inquire into the genuineness or authenticity of the Instructions contained in the communications sent through any electronic messaging system; and that the Owner’s rights herein shall not be affected by any misuse or unauthorized use of such Instructions and notwithstanding that it is subsequently shown that the same was not given by the Hirer.
 - (c) The Hirer is fully aware of and accepts the inherent risks associated with transmitting Instructions given by the Hirer to the Owner by electronic message system through any of the above mentioned modes of communication.
 - (d) The Owner shall be entitled to treat any Instructions received via electronic messaging system as fully authorized and binding upon the Hirer and the Owner shall be entitled (but not bound) to take such steps in connection with or in reliance upon such Instructions as the Owner may in good faith consider appropriate, whether such Instructions include instruction to pay money or otherwise, to debit or transfer any account or purport to bind the Hirer to any arrangement or other arrangement with the Owner or with any other person or to commit the Hirer to any type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement, or of the amount of money involved and notwithstanding that it is subsequently shown that the Hirer did not authorize the same.
 - (e) The Owner shall not be responsible or liable for any errors or omissions or duplication of any such Instructions by or on behalf of the Hirer and the risks of the Instruments being given by unauthorised person(s) or any misunderstanding, loss or delay resulting from such Instructions shall remain entirely with the Hirer.
 - (f) The agreement herein this Clause 23.2 shall be extended to include the receipt of information by the Hirer on transactions and/or other documents relating to such transactions sent by the Owner to the Hirer through the electronic messaging system.
 - (g) The Owner shall not be responsible or liable for any loss, damage or embarrassment, claims demands, liabilities, actions, proceedings, costs and/or expenses that may be incurred or suffered by the Hirer in relation to or in respect of any information sent through such electronic messaging system or arising from any use of such electronic messaging system.
 - (h) Notwithstanding any other provisions in this Clause 23.2, the Owner shall not be bound to act on any Instructions if the Owner is prevented by law or any attachment or restraint order or other court order or has other lawful reasons from complying with any Instructions given or purported to be given by the Hirer, the Hirer’s authorised signatories or representatives or where such Instructions are in the sole opinion of the Hirer (such opinion shall be final, binding and conclusive) vague, unclear, incomplete or illegible. Notwithstanding the foregoing provision, the Owner shall not be responsible or liable for or in respect of such Instructions carried out or acted upon by the Owner arising from or in connection with any error or misunderstanding or lack of clarity in terms of such Instructions or communication.
 - (i) The Hirer shall indemnify the Owner and at all times to keep the Owner fully and completely indemnified from and against all liabilities, claims, demands, action proceedings, losses, damages expenses, costs (including but not limited to legal costs on a full indemnity basis) and all other liabilities of whatsoever nature or description which may be incurred or suffered by the Hirer as a result of, arising from or in connection with the Owner acting on such Instructions or any use of such electronic messaging system and the Hirer hereby waives any rights, claims, demands, actions and/or whatever proceedings it may have against the Owner for any losses, damages, costs, expenses or liabilities of whatsoever nature or description it may suffer and/or incur as result of, arising from or in connection with the Owner acting on such Instructions or any use of such electronic messaging system.

24. SERVICE OF LEGAL PROCESS

- 24.1 The Parties agree that the service of any legal proceedings, bankruptcy proceedings, enforcement proceedings including without limitation writ of summons, statement of claim, statutory demand, bankruptcy application in respect of any claim, action or proceedings against the Hirer may be effected by:
- (a) leaving it at, or sending it by ordinary post to, the last known address of the Hirer (whether within or outside Singapore and whether such address is a post office box or is a place of residence or business) as may be provided to the Owner or to the Owner’s solicitors; and/or
 - (b) dispatching it by facsimile transmission, electronic mail or other internet or online communication channels, messaging or chat systems (including without limitation SMS), social media, postings on online public forums or pages.

- 24.2 Any legal process or document served in accordance with the foregoing clause is accepted by the Hirer to be good and valid service on the Hirer:
- (a) if by leaving, the day it was delivered by leaving;
 - (b) if by post, on the date immediately after the date of posting if it is sent by post (notwithstanding that it may be returned to the Owner undelivered); and
 - (c) if by facsimile transmission, electronic mail or other internet or online communication channels, messaging or chat systems, social media, postings on online public forums or pages, at the time of sending or posting (as may be applicable).
- 24.3 The Hirer accepts that the affidavit or oral evidence of the Owner or the Owner's servant, solicitor, agent or employee as to the service, sending, delivery, leaving or posting of legal process shall be proof and evidence of such, be it in a court of law, tribunal, or otherwise.
- 24.4 Nothing in the preceding clauses shall affect the Owner's right to serve legal process in any other manner permitted by law.

25. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT, CAP. 53B

Unless expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act, Cap. 53B and notwithstanding any term of this Agreement the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of this Agreement.

26. COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. The counterparts of this Agreement may be executed and delivered by facsimile or other electronic signature, including digital signature by any of the parties hereto and the receiving party may rely on the receipt of such document so executed and delivered by facsimile or other digital or electronic means as if the original had been received.

27. AMENDMENTS

The Hirer agrees and acknowledges that the Owner shall have the right to amend, modify, revise, cancel, withdraw, substitute and/or replace any of the terms and conditions/Standard Terms and Conditions in this Agreement and the Standard Terms and Conditions including any applicable interest rates stated in the Schedule and any other terms in the Schedules to the Agreement ("**Change of Terms**"). Where the Act does not apply, such Change of Terms shall take effect upon notice of the said variation or amendment being served on the Hirer in accordance with Clause 23.1. Any amendment or variation to this Agreement or the Standard Terms and Conditions or any instrument or document ancillary or related to this Agreement and any amendment or variation of the same, may be sent, submitted, executed and/or delivered by facsimile or other electronic signature including without limitation digital signature, by any party. The Owner may rely on such instruments or documents sent, submitted, executed or delivered by facsimile, electronic mail or other electronic or digital means from such electronic mail addresses, contact numbers, facsimile numbers and/or websites furnished from the Hirer from time to time or at any time as if the original had been received.

28. MISCELLANEOUS

- (a) Time is of the essence in this Agreement.
- (b) Any illegality, invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not prejudice or affect the legality, validity or enforceability of any other provision nor the legality, validity or enforceability of this Agreement including such provision in any other jurisdiction.
- (c) The Owner's computation of sums due from or relevant in determining the amounts due from the Hirer to the Owner under this Agreement shall be conclusive and binding on the Hirer in the absence of any manifest or clerical error without prejudice to the Owner's rights to amend or revise the same.
- (d) The Hirer hereby consents to any or any proposed novation, assignment, transfer or sale of any of the Owner's rights and/or obligations with respect to or in connection with the terms and conditions this Agreement; the Hirer and all its personal particulars and accounts details to any novatee, assignee, transferee, purchaser or any other person participating or otherwise involved in such or such proposed transaction to the disclosure to any such person by the Owner of any and all information relating to the Hirer, its account details, the terms and conditions of this Agreement and any security, guarantee and assurance provided to secure the obligations of the Hirer under this Agreement and any other information whatsoever which may be required.

- (e) This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and all warranties, representations and undertakings, terms and conditions not expressly contained in this Agreement (including without limitation to those relating to quality, merchantability or suitability or fitness for purpose of the Goods) whether arising by reason of statute or common law or otherwise are excluded. The Hirer acknowledges the Owner has not given and the Hirer has not relied on such warranties, representations or undertakings other than those expressly contained in this Agreement.
- (f) The Owner reserves the right to review this Agreement at any time and from time to time irrespective of whether an event of default has occurred and nothing herein shall be deemed to impose on the Owner any obligation either at law or in equity to make or to continue to make available the facilities under this Agreement to the Hirer. Notwithstanding anything herein contained, any and all payment, interest, costs and fees (as applicable) shall be payable on demand.
- (g) No change whatsoever in the constitution of the Hirer or the Owner shall affect the liability and/or obligations of the Hirer or the liability and/or obligations of its successors under this Agreement or affect the validity of or discharge this Agreement and this Agreement shall be binding on the Hirer notwithstanding any change that shall subsequently take place in the Hirer's or the Owner's constitution whether by amalgamation, reconstruction, conversion into a limited liability partnership or otherwise and in the event of any such amalgamation, reconstruction, conversion or change taking place as aforesaid, this Agreement shall operate as though it had been originally given by such new or amalgamated or reconstructed company or concern and as if the liability thereto or thereunder had commenced at the date of this Agreement.

29. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of Singapore and the Hirer irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore.

30. ELECTRONIC EXECUTION

The Hirer expressly authorises and agrees that the Owner may use, act and rely on any electronic and/or digital signature signed by the Hirer or any of its authorised representatives for the purposes of any legal and other documentation and instruments or for any matter or transaction relating to this Agreement. The Hirer agrees that any electronic and/or digital signature or any verification of the same (where required by law) furnished from it to the Owner or issued, sent and/or provided from such electronic mail addresses, contact numbers, facsimile numbers and/or websites furnished to the Owner from time to time or any time may be used, acted or relied on by the Owner. The Hirer agrees that any such electronic or digital signature shall be equivalent to an original handwritten signature in hardcopy and shall be legally binding on the Dealer in all respects. The Hirer undertakes that it will not at any time repudiate the validity or legality of any electronic or digital signature or verification it furnished to the Owner.

31. ELECTRONIC SIGNATURE SERVICE

The Hirer acknowledges that the Owner may at its sole and absolute discretion agree to make available the Electronic Signature Service. Where the Owner does so, the Electronic Signature Service shall be subject to the Owner's HL Bank Electronic Signature Service Terms and Conditions (as may be supplemented, amended or substituted from time to time by the Owner). The Hirer hereby accepts the HL Bank Electronic Signature Service Terms and Conditions and makes all the representations and warranties and gives all the authorisations, consents, acknowledgements, agreements and undertakings as provided thereunder.

32. PERSONAL DATA

The Hirer hereby acknowledges and confirms that it has read and understood the terms in the Owner's Privacy Policy which explains the purposes for which the Owner may collect, use, disclose and process personal data or information which is available at the Owner's bank, its branches and on its website www.hlbank.com.sg and agree to be bound by them. The Hirer understands and consents to the collection, use and disclosure and processing of all personal data or information whether relating to the Hirer or others in accordance with the terms and conditions governing the products and/or services applied for herein and the Owner's Privacy Policy. Where personal data or information of individuals other than Hirer is disclosed by the Hirer to the Owner, the Hirer hereby represents and warrants that it has provided notice to and procured the prior consent of such individuals to allow the Owner to process such personal data and information. The Hirer is aware that the Hirer or such individuals may withdraw its consent for any or all of such purposes at any time and if consent of the Hirer is withdrawn, the Owner may not be able to continue to provide the services or products to Hirer or use or disclose personal data or information of the Hirer for research or marketing purposes as stated in the Owner's Privacy Policy unless the Hirer or such individual, as the case may be, subsequently give its separate express consent to the Owner.

33. CONFIDENTIALITY CLAUSE

- (a) The Hirer shall not divulge to any third party (unless with the prior written consent of the Owner) any communication, information regarding any negotiations relating to or the existence or subject matter or any terms and conditions of this Agreement or any other agreements, contracts, deeds or other documents signed pursuant to this Agreement or any documents referred to therein or any part of the contents thereof and any information concerning or relating in any way whatsoever to the trade secrets, trade connections or confidential operations, process or inventions carried on or used by the Owner any information concerning the organisation, business, finances, transactions or affairs of the Owner, dealings of the Owner, secret or confidential information which relates to the business or party or any of its principals', clients' or customer's transactions or affairs, the Owner's technology, designs, documentations, manuals, financial information, dealer's lists, customer lists, marketing studies, drawings, notes, memoranda and information contained therein, any information therein in respect of trade secrets, technology and technical or other information relating to the development, manufacture, clinical testing, analysis, marketing, sale or supply (or any proposal to engage in any of the foregoing activities) of any products or services by the Owner and information and material which is either marked confidential or is by its nature intended to be exclusively for the knowledge of the recipient alone ("Confidential Information") shall be kept confidential.
- (b) The Hirer shall take all reasonable steps to minimise the risk of disclosure of Confidential Information by ensuring that only those of its guarantors or other security providers or its directors, employees, servants and agents whose obligations and/or duties will require them to possess any of such information shall have access to it and the Hirer shall procure that such guarantors, security providers, directors, employees, servants and agents shall agree to keep and shall keep the Confidential Information confidential.
- (c) The Hirer agree not to use, either while it is a party to this Agreement or thereafter, in a manner prejudicial or detrimental to the interest of the Owner any Confidential Information.
- (d) The obligations contained in this clause shall enure, notwithstanding any termination, rescission and/or cancellation of this Agreement without limit in point of time.

34. INTERPRETATION

In this Agreement:-

- (a) where the context so permits, words importing the singular number and the masculine gender shall include the plural number and the feminine gender respectively;
- (b) words importing persons import also corporations and where there are two or more persons included in the expression "**the Hirer**" their liability under this Agreement shall be deemed to be joint and several;
- (c) the words and expressions defined in the Schedules shall be adopted and have the same meaning in this Agreement;
- (d) the term "**Balance Originally Payable**" shall mean the balance payable as specified in item (H) in the Table of Payment in Section III of the Schedule.
- (e) the term "**Business Day**" shall mean any day other than a Saturday, Sunday and public holiday on which banks in Singapore are generally open for business;
- (f) the term "**COE**" shall mean Certificate of Entitlement issued by the registrar of vehicles under section 10A of the Road Traffic Act, Cap. 276 for registration of a motor vehicle in the appropriate vehicle category;
- (g) the term "**Electronic Signature Service**" means the services provided by the Owner to the Hirer at the Owner's sole and absolute discretion to facilitate the Customer's executing or signing of any document that the Bank may need or any document for and/or of the Bank, in electronic form or by electronic means and (where applicable) on any electronic device of the Bank.
- (h) the term "**GST**" shall mean the applicable goods and services tax as defined in the Goods and Services Tax Act, Cap. 117A;
- (i) the term "**Dealer**" shall mean the dealer, vendor and/or supplier of the Goods from whom the Goods are purchased from;
- (j) the term "**Goods Documents**" shall mean all registration documents (including registration books; cards and/or Certificate of Entitlement, in the case of motor vehicle), certificate and policies of insurance, licences, user manuals, instruction booklets, warranty cards and documents and any other documents relating to the Goods;
- (k) the term "**Guarantor**" shall mean all guarantors for the Hirer under this Agreement and any one of them;
- (l) the term "**LTA**" shall mean the Land Transport Authority of Singapore;
- (m) the term "**Owner's Privacy Policy**" shall mean the Owner's privacy policy which explains the purposes for which the Owner may collect, use, disclose and process personal data or information as well as provisions in the Owner's general terms and conditions governing accounts of its customers in connection with customer's personal data or information which are available at the Owner's bank, its branches and on its website www.hlbank.com.sg as may be amended, changed, revised, deleted, withdrawn, cancelled, added supplemented and/or substituted by the Owner from time to time at the Owner's discretion or in accordance with the applicable law;
- (n) the term "**PARF**" shall mean the Preferential Additional Registration Fee;
- (o) the term "**Party**" or "**Parties**" shall mean the party or parties to this Agreement;

- (p) the term “**secondhand**” in relation to the Goods shall mean that the Goods is not new and has been in ownership of one or more persons before its acquisition by the Owner;
- (q) the term “**purchase price**” shall mean the purchase price of the Goods inclusive of GST;
- (r) the term “**Schedule**” shall mean the Schedule of this Agreement and the term “**Second Schedule**” shall mean the Second Schedule of this Agreement and where the Act is applicable, the Third Schedule shall mean the Notice to Hirer in this Agreement and “**Schedules**” shall mean all the aforesaid schedules collectively.
- (s) all references to the “**Act**” are references to the Hire Purchase Act, Cap. 125. The Act shall:-
 - (i) **APPLY** if the Goods is a motor vehicle (as defined in the Act) and the purchase price of the Goods excluding the applicable COE is S\$55,000.00 and below; or if the Goods is a consumer goods (as defined in the Act) and the purchase price of the Goods is S\$20,000.00 and below; and
 - (ii) **NOT APPLY** in all other cases.

Where the Act is not applicable, common law shall apply between the Parties in this Agreement.

- (t) All references to “**S\$**” or “**dollar**” shall mean the Singapore currency.
- (u) Subject to Clause 7.23 herein, all references to any Party shall, where relevant, shall be deemed to be references to or to include its lawful successors, permitted assigns or transferees.
- (v) The term “**Event of Default**” in this Agreement shall mean any of the following events:-
 - (i) the Hirer fails to pay any of the instalments or other monies payable under this Agreement (where Act is not applicable); the Hirer fails to pay any of the instalments payable under this Agreement for a period of not less than **seven (7)** Business Days after service of the relevant notice by the Owner (where the Act is applicable, such notice being a notice in accordance with Section 15(1) of the Act);
 - (ii) any cheque given by the Hirer as deposit or payment of any sum due or any part of it is dishonoured; or if there is arrangement for payment to be made by way of GIRO deduction or other debit or withdrawal from the Hirer’s account with the Owner, there is insufficient funds in the Hirer’s account for payment of the deposit or payment of any instalment or any part of it;
 - (iii) any of the representations or warranties made by the Hirer to the Owner in connection with this Agreement is or becomes untrue, incorrect and/or incomplete;
 - (iv) the Hirer shall breach or fail to perform any of its obligations under the terms and conditions of this Agreement;
 - (v) the Hirer or Guarantor shall be convicted of any serious offence involving fraud, criminal breach of trust or dishonesty or any criminal offence and sentenced for any period of incarceration;
 - (vi) the Hirer abandons the Goods;
 - (vii) the Hirer uses and/or employ the Goods in such manner which breaches any of the covenants herein, including without limitation for purposes, uses and/or applications for which have not been expressly registered with the LTA and/or any other relevant authority;
 - (viii) the Hirer shall do or threaten to do or carry out or allows or permits to be done any act which in the opinion of the Owner may prejudice or jeopardise the Owner’s rights under this Agreement including but not limited to the Owner’s property or rights in the Goods;
 - (ix) the Goods are removed or concealed by the Hirer contrary to the provisions herein;
 - (x) any goods provided by the Hirer in consideration of the deposit or any part of it or the Goods is found not to be an absolute and unencumbered property of the Hirer;
 - (xi) any default occurs under any other agreement relating to any loan or credit facilities whatsoever given by the Owner to the Hirer solely or with other parties which default gives rise to a right against the Hirer to withdraw or recall the facilities or any part of such facilities or to accelerate any payment to the Owner or enforce any security in connection with such facilities;
 - (xii) the Hirer or Guarantor (in the latter case, if no substituted guarantor satisfactory to the Owner has been provided on demand) becomes insolvent, bankrupt, dies, suspends or requests suspension of payment of its debts, makes any composition or arrangement with its creditors, takes steps or commence proceedings or has steps or proceedings taken to have it wound up or declared bankrupt or reorganized or cease to carry on business as a going concern or distress, execution or other legal proceeds has been threatened or commenced or levied upon it or any of its assets or against the Goods;
 - (xiii) a receiver or receiver and manager being appointed for any assets or property of the Hirer or any part thereof;
 - (xiv) any insurer having insured the Goods cancels or refuses to renew such insurance;
 - (xv) the Hirer or the Guarantor dies or is declared by a court of competent jurisdiction to be mentally unsound or is incapable of handling its or their affairs;
 - (xvi) the Hirer or Guarantor shall permit any judgment or order of court in any jurisdiction or any arbitral award against the Hirer to remain unsatisfied for more than seven (7) Business Days;
 - (xvii) if the Goods are motor vehicles and the Hirer or any other person authorised by the Hirer to drive the vehicle is or becomes subject to a disqualification from holding or obtaining a driving licence under the Road Traffic Act (Cap. 276) or any other relevant statutory provision;

- (xviii) if the Hirer shall at any time during the continuance of this hiring use or suffer knowingly or otherwise, the Goods to be used in contravention of any statute or regulation for the time being in force in connection with any offence or breach of a statute or regulation by reason of which the Goods may become liable to seizure, confiscation, forfeiture or destruction or whereby the Owner may become liable or exposed to any penalty or loss or in the event that a confiscation order, charging order, restraint order, production order or search warrant under the CDTA and/or any other legislation shall be issued or threatened to be issued against the Hirer and/or any of the Hirer's properties or assets;
- (xix) any material adverse change in the business, assets, financial condition of other circumstances of the Hirer or Guarantor which change, in the opinion of the Owner, affects or compromises the ability of the Hirer or Guarantor to discharge its obligations under this Agreement or any guarantee entered pursuant to this Agreement;