

# Relationship Terms of Business

Algeria

## 1. TERMS OF BUSINESS

- 1.1 These terms of business, together with any schedules, supplemental terms, and accompanying documents, as introduced, amended or supplemented from time to time (the **"Terms of Business"**) will govern your banking relationship with HSBC Bank Middle East Limited (**"HSBC"** or **"we"**) and the Services you receive from HSBC, from time to time.
- 1.2 These Terms of Business govern how HSBC will use your information and that of your Connected Persons. By using the Services, you agree, that HSBC and members of the HSBC Group shall use Customer Information in accordance with these Terms of Business.
- 1.3 These Terms of Business will (i) supplement any terms of business provided to you, and any product documentation in place between us, whether such terms of business and/or product documentation is entered into before, on or after the date of these Terms of Business, and will (ii) be in addition to the terms and conditions in all other agreements, express or implied, and whether entered into before, on or after the date of these Terms of Business, between us.
- 1.4 These Terms of Business supersede all provisions previously in force between you and HSBC concerning the subject matter covered by these Terms of Business, but only to the extent of any conflict or inconsistency.
- 1.5 These Terms of Business shall prevail in the event of any conflict or inconsistency between any of these Terms of Business and those in any other service, product, business relationship, account or agreement between you and HSBC (the **"Other Terms"**), whether entered into before, on or after the date of these Terms of Business, notwithstanding the existence of any contrary provisions in such Other Terms regarding conflict or inconsistency between such Other Terms and these Terms of Business. Any consents, authorisations, HSBC requested waivers and permissions that you have already provided in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.

## 1.6 INTERPRETATION

- (a) References to **"the Customer"** or **"you"** shall mean the legal entity that is the recipient of these Terms of Business.
- (b) The definitions set out in the **Schedule** will apply except where the context requires otherwise.
- (c) Clause headings are included for convenience and do not affect interpretation.
- (d) A reference to these Terms of Business includes any variation, supplement, novation or replacement of any of them.
- (e) References to a person include a sole proprietorship partnership, body corporate, an unincorporated association or an authority and include that person's executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and assigns.
- (f) References to the singular includes the plural and vice versa.

## 2. COLLECTION, PROCESSING AND SHARING OF CUSTOMER INFORMATION

- 2.1 By using the Services, you agree that we and members of the HSBC Group shall use Customer Information in accordance with these Terms of Business. Customer Information will not be disclosed to anyone (including other members of the HSBC Group), other than where:
  - (a) HSBC is legally required to disclose;
  - (b) HSBC has a public duty to disclose;
  - (c) HSBC's or, subject to the applicable laws and regulations of the Country, a third party's legitimate business purposes require disclosure;
  - (d) the disclosure is made with Customer consent; or
  - (e) it is disclosed as set out in these Terms of Business.

## 2.2 COLLECTION

HSBC and other members of the HSBC Group may collect, use and share Customer Information (including relevant information about you, your transactions, your use of HSBC's products and services, and your relationships with the HSBC Group). Customer Information may be requested from you (or a person acting on your behalf), or may also be collected by or on behalf of HSBC, or members of the HSBC Group, from other sources (including from publically available information), generated or combined with other information available to HSBC or any member of the HSBC Group.

## 2.3 PROCESSING

HSBC and/or members of the HSBC Group will process, transfer and disclose Customer Information in connection with the following purposes: (a) providing Services and for any transactions requested, instructed or authorised by you, (b) meeting Compliance Obligations, (c) conducting Financial Crime Risk Management Activity, (d) collecting any amounts due from you, (e) conducting credit checks and obtaining or providing credit references, (f) enforcing or defending HSBC's, or a member of the HSBC Group's, rights, (g) for internal operational requirements of HSBC or the HSBC Group (including, without limitation, credit and risk management, system or product development and planning, insurance, audit and administrative purposes), (h) maintaining HSBC's overall relationship with you (including marketing or promoting financial services or related products to you and market research), (the **"Purposes"**).

## 2.4 SHARING

By using the Services, you agree that HSBC may (as necessary and appropriate for the Purposes) transfer and disclose any Customer Information to the following recipients (who may also process, transfer and disclose such Customer Information for the Purposes):

- (a) any member of the HSBC Group;
- (b) any sub-contractors, agents, service providers, or associates of the HSBC Group (including their employees, directors and officers);
- (c) any Authority;
- (d) anyone acting on your behalf, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which you have an interest in securities (where such securities are held by HSBC for you);
- (e) any party acquiring an interest in or assuming risk in or in connection with the Services;
- (f) other financial institutions, credit reference agencies or credit bureaus, for obtaining or providing credit references;
- (g) any third party fund manager who provides asset management services to you;
- (h) any introducing broker to whom HSBC provides introductions or referrals; and/or
- (i) in connection with any HSBC business transfer, disposal, merger or acquisition;

wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Services are supplied.

## 3. CUSTOMER OBLIGATIONS

- 3.1 By using the Services, you agree to inform HSBC promptly, and in any event, within 30 days in writing if there are any changes to Customer Information supplied to HSBC or a member of the HSBC Group from time to time, and to respond promptly to any request from, HSBC, or a member of the HSBC Group for updated or additional information.
- 3.2 By using the Services, you confirm that every Connected Person whose information (including Personal Data or Tax Information) has been or will be provided to HSBC or a member of the HSBC Group has been notified of and agreed to the processing, disclosure and transfer of their information as set out in these Terms of Business. You shall advise Connected Persons that they may have rights of access to, and correction of, their Personal Data.

### 3.3 Where:

- (a) a Customer fails to provide Customer Information that HSBC reasonably requests, or
- (b) a Customer withholds or withdraws any consents which HSBC may need to process, transfer or disclose Customer Information for the Purposes, or
- (c) HSBC or a member of the HSBC Group has suspicions regarding the possible commission of Financial Crime or a Customer presents a potential Financial Crime risk to a member of the HSBC Group,
 

HSBC may:

  - i) be unable to provide new, or continue to provide all or part of the, Services to you and reserves the right to terminate its business relationship with you;
  - ii) take actions necessary for HSBC or a member of the HSBC Group to meet the Compliance Obligations; and/or
  - iii) block, transfer or close Customer account(s).

In addition, the failure of a Customer to supply their, or their Connected Person's, Tax Information and accompanying statements, waivers and consents, may result in HSBC making its own decision with respect to your status, including whether to report such Customer to a Tax Authority, and may require HSBC or other persons to withhold amounts as may be legally required by any Tax Authority and paying such amounts to any Tax Authority.

## 4. DATA PROTECTION

Whether it is processed in a home jurisdiction or overseas, in accordance with data protection legislation, Customer Information will be protected by a strict code of secrecy and security to which all members of the HSBC Group, their staff and third parties are subject.

## 5. FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

- 5.1 HSBC, and members of the HSBC Group, are required, and may take any action they consider appropriate in their sole and absolute discretion, to meet Compliance Obligations in connection with the detection, investigation and prevention of Financial Crime ("**Financial Crime Risk Management Activity**").

Such action may include, but is not limited to: (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by you, or on your behalf, (b) investigating the source of or intended recipient of funds (c) combining Customer Information with other related information in the possession of the HSBC Group, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming a Customer's identity and status.

- 5.2 To the extent permissible by law, neither HSBC nor any other member of HSBC Group shall be liable to you or any third party in respect of any Loss whether incurred by you or a third party in connection with the delaying, blocking or refusing of any payment or the provision of all or part of the Services or otherwise as a result of Financial Crime Risk Management Activity.

## 6. TAX COMPLIANCE

You and each Connected Person acting in their capacity as a Connected Person (and not in their personal capacity) acknowledges they are solely responsible for understanding and complying with their tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or Services provided by HSBC and/or members of the HSBC Group. Certain countries may have tax legislation with extra-territorial effect regardless of your or any Connected Person's place of domicile, residence, citizenship or incorporation. Neither HSBC nor any other member of the HSBC Group provides tax advice. You are advised to seek independent legal and/or tax advice. HSBC and/or any member of the HSBC Group has no responsibility in respect of a Customer's tax obligations in any jurisdiction which they may arise including, without limitation, any that may relate specifically to the opening and use of account(s) and/or Services provided by HSBC and/or members of the HSBC Group.

## **7. MISCELLANEOUS**

### **7.1 SURVIVAL UPON TERMINATION**

Clauses 1 to 5 and 7 of these Terms of Business shall survive the termination of these Terms of Business, any termination by HSBC or a member of the HSBC Group of the provision of any Services to you or the closure of your accounts.

### **7.2 VARIATION**

HSBC may make amendments to these Terms of Business which will become effective on 30 days' notice to you. Any such notice may be given to you in writing or by publishing such amendments on our website at [www.hsbc.com](http://www.hsbc.com). However, we may, in exceptional circumstances, make amendments to these Terms of Business at any time in order to comply with any law or regulation, which will become effective immediately on notice to you.

### **7.3 ASSIGNMENT**

The obligations under these Terms of Business bind you and your respective successors, permitted assigns and personal representatives as applicable. You may not novate or assign any of your rights and/or obligations under these Terms of Business without our prior written consent.

### **7.4 NOTICE**

In proving service or delivery of a relevant notice to you under these Terms of Business, it shall be sufficient for HSBC to prove that it was correctly addressed and was posted or, where it was delivered otherwise than by post, that it was delivered to the correct address or, where it was sent by fax or telex or other means of telecommunication, that it was transmitted to the correct number or electronic mail address as last notified to HSBC.

You confirm that, for this purpose, you have regular access to the internet and consent to HSBC providing you with information by posting such information on HSBC's website at [www.hsbc.com](http://www.hsbc.com).

### **7.5 RIGHTS AND REMEDIES**

The rights and remedies herein are cumulative and not exclusive of any rights or remedies provided by law. No failure to exercise or delay in exercising the same shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof.

### **7.6 WAIVER**

In the event that any party fails, or delays, to exercise a right under these Terms of Business, that party may still exercise that right later. Any waiver or any right shall be in writing and limited to the specific circumstances.

### **7.7 SEVERABILITY**

Each provision of these Terms of Business is severable and if any provision is or becomes illegal, invalid or unenforceable in any jurisdiction, that provision is severed only in that particular jurisdiction. All other provisions shall continue to have effect.

### **7.8 FURTHER ASSURANCES**

You shall from time to time execute such documents and perform such acts and things as we may reasonably require to give full effect to the provisions of these Terms of Business.

## **8. GOVERNING LAW AND JURISDICTION**

8.1 These Terms of Business and any non-contractual obligations arising out of or in connection with them shall be governed by the laws of Algeria and the parties submit to the exclusive jurisdiction of the courts of Algeria.

8.2 A person who is not a party to these Terms of Business has no right to enforce any term of the Terms of Business.

## **9. CUSTOMER ACCEPTANCE**

The Terms of Business will become effective 30 days from the date of your receiving notice of them.

## SCHEDULE - DEFINITIONS

**Authority** means any judicial, administrative or regulatory body, any government, or public or government agency, instrumentality or authority, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, or any agents thereof, having jurisdiction over any part of the HSBC Group.

**Compliance Obligations** means obligations of any member of the HSBC Group to comply with: (a) any Laws or international guidance and internal policies or procedures, (b) any valid demand from an Authority or reporting, regulatory trade reporting, disclosure or other obligations under any Law and (c) Laws requiring HSBC to verify the identity of our Customers.

**Connected Person** means a person or entity whose information (including Personal Data or Tax Information) is provided by, or on behalf of, you to any member of the HSBC Group or otherwise received by any member of the HSBC Group in connection with the provision of the Services. In relation to you, a Connected Person may include, but is not limited to, your guarantor, a director or officer of a company, partners or members of a partnership, any Substantial Owner, Controlling Person, or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, representative, your agent or nominee, or any other persons or entities having a relationship to you that is relevant to your banking relationship with the HSBC Group.

**Controlling Persons** generally means individuals who exercise control over an entity (for a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control).

**Customer Information** means Personal Data, confidential information, and/or Tax Information of either you or a Connected Person (including accompanying statements, waivers and consents).

**Financial Crime** means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any Laws or regulations relating to these matters.

**Financial Crime Risk Management Activity** has the meaning set out in clause 5.1.

**HSBC** means HSBC Bank Middle East Limited.

**HSBC Group** means HSBC Holdings plc, and/or any of, its affiliates, subsidiaries, associated entities and any of their branches and offices, and "any member of the HSBC Group" has the same meaning.

**Loss** means any claim, charge, cost (including, but not limited to, any legal or other professional cost), damages, debt, expense, tax, loss liability, obligation, allegation, suit, action, demand, cause of action, proceeding or judgment, however calculated or caused, and whether direct or indirect, consequential, punitive or incidental.

**Personal Data** means any data relating to an individual (and corporate entities, in those countries where data privacy law applies to corporates), from which the individual can be identified, including, without limitation, sensitive personal data, name(s), residential address(es), contact information, age, date of birth, place of birth, nationality, citizenship, personal and marital status.

**Services** means, without limitation, (a) the opening, maintaining and closing of your bank accounts, (b) the provision of credit facilities and other banking products and services to you (including, for example, securities dealing, investment advisory, broker, agency, custodian, clearing or technology procuring services), processing applications, ancillary credit assessment and product eligibility assessment, and (c) the maintenance of HSBC's overall relationship with you, including marketing or promoting financial services or related products to you, market research, insurance, audit and administrative purposes.

**Substantial Owner** means any individual entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.

**Tax Authorities** means domestic or foreign tax, revenue, fiscal or monetary authorities.

**Tax Certification Forms** means any forms or other documentation as may be issued or required by a Tax Authority or by HSBC from time to time to confirm the tax status of an account holder or a Connected Person.

**Tax Information** means any documentation or information (and accompanying statements, waivers and consents) relating, directly or indirectly, to the tax status of a Customer (regardless of whether that Customer is an individual or a business, non-profit or other corporate entity) and any owner, Controlling Person, Substantial Owner or beneficial owner of a Customer, that HSBC considers, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non-compliance) with any HSBC Group member's obligations to any Tax Authority and includes, but is not limited to, information about: tax residence and/or place of organisation (as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Data (including name(s), residential address(es), age, date of birth, place of birth, nationality, citizenship).