

# E-Channels Letter of Authority

June 2023

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# E-Channels Letter of Authority

To : (the “**Profile Bank**”)  
Copy : (the “**Profile Owner**”)  
E-Channel ID :  
Copy : (the “**Account Bank**”)  
From : (the “**Account Holder**”)

This letter refers to the agreement(s) entered into by the Profile Owner and the Profile Bank (such as the E-Terms, the Master Services Agreement or similar E-Channels terms and conditions) (the “**E-Channel Agreement**”) that set out the terms on which the Profile Owner may use the Profile Bank’s electronic banking systems (“**E-Channel(s)**”). The Account Holder authorises the Profile Bank to include the account(s) and/or service(s) listed below and such other account(s) and/or service(s) as may be notified to the Profile Bank by the Account Holder or the Profile Owner (respectively “**Account(s)**” and “**Service(s)**”) on the Profile Owner’s E-Channel(s). For the avoidance of doubt, where the Profile Owner holds more than one E-Channel with the Profile Bank, the Account Holder’s Accounts and/or Services can be accessed by any one or more of those E-Channels.

## Business relationship with the Profile Owner

In consideration of the mutual promises contained in this letter:

(a) the Account Holder hereby represents and warrants that:

- (1) the persons who execute this letter have been duly authorised to do so; and
- (2) the Account Holder has full legal and corporate authority to provide the consents and authorisations contained herein and otherwise agree the contents of this letter

(b) the Account Holder acknowledges and agrees that:

- (1) by adding the Account Holder s Account(s) and/or Service(s) to the Profile Owner s E-Channel(s) the Profile Owner will be able to access, transact and use any other services via the relevant E-Channel in relation to the Account(s) and/or Service(s);
- (2) all contractual rights and obligations arising under the E-Channel Agreement(s) in respect of the Account(s) and/ or Service(s) or otherwise and any terms agreed by the Profile Owner relating to an E-Channel shall be rights and obligations arising between the Profile Bank and the Profile Owner (and not the Account Holder);
- (3) the Account Holder shall be bound by all actions of the Profile Owner taken in respect of the Account(s) and/or Service(s) and ratifies and confirms all things done by the Profile Owner on its behalf;
- (4) whenever the Account Holder instructs the Profile Bank to provide the Profile Owner with access to its Account(s) and/ or to Service(s), the Account Holder must notify the Profile Owner of such instruction details and, the Profile Bank is under no obligation to inform the Profile Owner of the instruction and the relevant Account(s) and/or Service(s) details;
- (5) Whenever the Profile Owner instructs the Profile Bank to add the Account Holder s Account(s) and/or Service(s) to the EChannel(s), the Profile Bank is under no obligation to notify the Account Holder: and
- (6) It is the sole responsibility of the Profile Owner to set appropriate entitlements and limits (where relevant) to Account(s) and/ or Service(s) accessed via its E-Channel and to determine whether such entitlements and limits reflect relevant mandates and internal controls. Neither the Account Bank, the Profile Bank nor any other member of the HSBC Group is under any obligation to review whether an Instruction conflicts with any other instruction or mandate of the Profile Owner or Account Holder.

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The Account Holder hereby provides the following consents:

- (a) the Account Bank is permitted to disclose any information relating to the Account Holder's Account(s) and/or Service(s) to the Profile Owner and the Profile Bank.
- (b) the Profile Bank is permitted to disclose the Account Holder's information including information relating to its Account(s) and/or Service(s) to any third party nominated by the Profile Owner. The Profile Bank is entitled to continue to share information with such third parties until the Account Holder or the Profile Owner submits instructions to terminate such arrangement. The Profile Bank shall not be responsible for the selection of such third parties nor shall it be liable for any losses as a result of this arrangement.

The Account Holder agrees that this letter and the contents herein will be binding upon it and the provisions and consents provided within this letter with respect to the Profile Owner shall also be transferrable, valid and binding with respective successors and permitted assigns of the Profile Owner. References to the Profile Owner in this letter also include its successors and permitted assigns.

The Account Holder hereby indemnifies the Profile Bank against any loss, damages, liability, costs, claims, demands and expenses incurred by the Profile Bank of any kind when acting in accordance with instructions from the Profile Owner in relation to the Account Holder's Account(s) and/or Service(s) or otherwise as a result of anything set out in this letter.

The Account Holder agrees that the Profile Bank shall confirm the Profile Bank's acceptance of the terms of this letter by including the Account(s) and/or Service(s) on the Profile Owner's E-Channel(s).

The Account Holder confirms that the appointment of the Profile Owner and all of the above consents shall remain in full force and effect until the Profile Bank has received written notice of revocation from the Account Holder in form and substance acceptable to the Profile Bank and the Profile Bank has had a reasonable opportunity to act on it.

This letter is governed by and will be construed in accordance with the law of the jurisdiction which governs the E-Channel Agreement. The parties irrevocably submit to the non-exclusive jurisdiction of the courts of that jurisdiction, unless otherwise mutually agreed, in respect of any proceedings which may be initiated in connection with this letter.