



Online Banking Service Agreement

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INTRODUCTION

This Agreement is for accessing your China Merchants Bank accounts via Online Banking and is provided for your information. Please read it carefully as it pertains to your accounts and electronic services we offer.

For purposes of this Agreement, the following definitions apply. The terms “We”, “Us”, “Our”, and “Bank” refer to China Merchants Bank; “You” and “Your” refer to both consumer and business account owners; Online Banking is the Internet-based service providing access to your account(s); Time of day references are to prevailing U.S. Eastern Time; Business days are Monday through Friday, excluding holidays.

The first time you access your China Merchants Bank account(s) through Online Banking confirms your agreement to abide by the terms and conditions of this Agreement and acknowledges your receipt and understanding of this disclosure. We may change the terms or amend this Agreement from time to time without notice or as otherwise provided by law. Online Banking can be used to access certain China Merchants Bank account(s). Each of your account(s) is governed by the applicable account disclosure statement in your *Customer Account Agreement: Terms and Conditions* (the “*Customer Account Agreement*”), (prior receipt of which you acknowledged).

This Agreement will be governed by, and interpreted in accordance with federal law and regulation and to the extent that there is no applicable federal law or regulations, by the laws of the State of New York. To the extent permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Bank is located.

HOW TO REACH US

Business Days

Our normal business days and hours are Monday through Friday 9:00 AM to 5:00 PM, excluding weekends and federal holidays.

Contact Us

You may contact us by telephoning (212) 753-1801 during normal business hours or e-mail us at cserv@ny.cmbchina.com. Visiting our branch or calling us is the best way to report any problems or to get questions addressed right away. If you cannot get through to us or come in person, you can write to us at: China Merchants Bank, 535 Madison Avenue, 18th Floor, New York, New York 10022; Attention: Banking Operations Department.

E-mail

Sending e-mail through our Home Page is one way to communicate with us. We have provided e-mail links for you to ask questions or give comments regarding our Home Page or Online Banking. If you send an electronic mail message, the Bank will be deemed to have received it on the following business day so that we will have reasonable time to act on your E-mail.



E-mail is not a secure environment. Do not send account information or transaction information via e-mail. You should not send an e-mail message if you need to communicate with the Bank immediately. We do not, and cannot, warrant that e-mail messages transmitted to us will not be monitored by others.

KEEPING YOUR ACCOUNT CONFIDENTIAL

Password and Access ID Protection

User accounts must be owned by only one owner. Password reset shall follow the following rules: 1) login password for a normal user can be reset by administrator of the account owner. 2) login password of administrator shall be reset by the customer service center. 3) USB key passwords cannot be reset. Once forgotten, a new USB key must be applied to replace the old one.

For your protection, we recommend that you keep your USB key safe and frequently change your personal password used to access Online Banking. You agree to hold your password and access ID in strict confidence and you will notify us immediately if your password and/or access ID is lost or stolen. As a precaution, it is recommended that you memorize your password and access ID and do not write either down. Passwords should not be easy to guess; for example, your children's or pet's names, birth dates, addresses or other easily recognized identifications related to you. We also recommend that you do not have your browser remember your password.

Your further agree not to allow anyone else to gain access to your online account or to let anyone else know your password used with the service. You agree to assume responsibility for all Online Banking transactions made using your access ID and password, whether those transactions are made by you, any person you authorize, permit or enable to have your access ID and password (even if the person exceeds your authority), or by any person who obtains through you, by whatever means, your access ID and password. China Merchants Bank will not be responsible for any loss due to breach of any of the above security procedures.

Five Strikes and You Are Out

To guard against unauthorized use of your access ID and password, Online Banking disables the password if you input a wrong password five consecutive times. Should this occur you will be required to call the Bank and request that your password to be reset.

If your USB password is locked out, you will need to call the Bank to re-apply for a new USB key to access your online banking account. You can reach us by calling (212) 753-1801 and ask for the Information Technology Department or email us at cserv@ny.cmbchina.com. You agree to hold harmless and indemnify the Bank from and against any and all claims of any nature arising out of any such access by a person you have authorized, permitted or enabled to have access to your account(s) with the Bank via the Online Banking service.

Lost or Stolen Access ID or Password

If you believe your access ID or password has been lost or stolen, you must notify the Bank AT ONCE so that the Bank can take the necessary steps to change the access ID or password. The best way of minimizing potential losses is to call (212) 753-1801 and ask for the Information Technology Department or E-mail us at



cserv@ny.cmbchina.com to report the problem promptly. If you do not report the compromise promptly, you will be held liable and responsible for all Online Banking service transactions made using your means of identification. Even if you have reported a lost or stolen access ID or password promptly after your discovery of the loss or theft, you may, at our sole discretion, be liable and responsible for all Online Banking service transactions made using your means of identification before we have had reasonable time to act on your report.

Personal Information Protection

In addition to protecting your password, access ID, and account information, you should also protect your personal identification information, such as your driver's license number, Social Security Number, etc. This information, alone or together, with information on your account, may allow unauthorized access to your account. It is your responsibility to protect your personal information with the same level of care that you protect your account information.

Examine Your Statement

You must promptly review your statement upon receipt. See "*In Case of Errors or Questions about Your Electronic Transfers*" for further information.

ELECTRONIC BANKING DISCLOSURE

Account Access

Online Banking is an Internet-based service provided to our customers. By using Online Banking with your personal access ID and password, you can:

- Make account inquiries.
- Check account balances.
- Transfer funds between CMBNY accounts or to other bank accounts.
- Access your current account statement(s).
- Download account history into Excel.

Available services may be added or cancelled at any time. We will update this Agreement to notify you of the existence of new services. By using these services when they become available, you agree to be bound by the rules contained in this Agreement.

You can use Online Banking seven days a week, 24 hours a day. However, from time to time, some or all of Online Banking services may not be available due to system maintenance.

Limitations on Funds Transfers From Money Market Checking and/or Savings Accounts

Pursuant to federal regulations, you are limited with respect to the number of certain transactions you can make on your Savings and/or Money Market Checking Accounts.



For Savings Accounts you may make no more than six (6) transfers to another account or to a third party by pre-authorized, online transfers, automatic transfers, telephone transfers, fax requests, voice response requests, or ACH (Automated Clearing House–electronic transactions) per calendar month or statement cycle.

For Money Market Checking Accounts, you may make no more than six (6) transfers to another account or to a third party by pre-authorized, online transfers, automatic transfers, point of sale (POS), telephone transfers, fax requests, voice response requests, or ACH(Automated Clearing House–electronic transactions), of which only six (6) may be checks, per calendar month or statement cycle.

Online transfers are transactions between accounts initiated through Online Banking. Telephone transfers are transfers between accounts initiated by a personal telephone call. Pre-authorized withdrawals are transfers made according to a specific agreement between a customer and us or another party. (Examples of pre-authorized withdrawals are regular electronic payments from savings made to a third party, such as health clubs, insurance companies, etc.) Check access refers to any checks you write against your Money Market account.

Disclosure of Information to Third Parties

We will disclosure information about your account to third parties only when one of the following conditions exists:

- When necessary to complete a transaction requested by you.
- In order to verify existence and status of your account(s), such as for a retail merchant or credit reporting agency.
- In order to comply with laws or government agency directives or court orders.
- When an inquiry is made regarding whether your account has sufficient funds to cover a check drawn on your account.
- If you give us written permission.

We may disclose information about your account to account verification services, such as *LexisNexis Accurint*®, if we close your account because of your unsatisfactory handling, fraud or attempted fraud or criminal activity in connection with your account. Information we report usually includes your name, address, Taxpayer Identification Number (TIN), driver's license number and the date and reason the account was closed. The account verification service may supply this information to others. This may adversely impact your ability to establish an account at another financial institution for up to five years from the date of our report.

Information concerning your account history with China Merchants Bank will be shared within the China Merchants Bank organization. Other information, including information you have given us as part of an application for one of our products or services or information we have received from a credit bureau or other third party, also may be shared among affiliated companies within our organization, with bank regulators and agents.

Documentation

You will continue to receive your regular account statement monthly.

Account to Account Transfers

If you have established two or more deposit accounts with China Merchants Bank, New York Branch, or need to make a funds transfer to another customer's bank account with China Merchants Bank, New York, and use the online transfer feature provided as a convenience to you, such transfers will be assumed to be in good faith by an authorized person.

A transfer made in a session that ends before 3:00 PM from any eligible account will be made from collected funds and will be available for withdrawal from the account into which the transfer is made as of the next banking day.

Our Liability for Failure to Make Transfer

China Merchants Bank agrees to make reasonable efforts to ensure full performance of Online Banking. The Bank will be responsible for acting only on those instructions sent through Online Banking which are actually received, and cannot assume responsibility for malfunctions in communication facilities not under our control, which may affect the accuracy or timeliness of messages you send. The Bank is not responsible for any losses incurred should you give incorrect instructions, or if your transfer instructions are not given sufficiently in advance to allow for timely processing.

Any information you receive from China Merchants Bank or other information providers is believed to be reliable. However, it can only be provided on a best-efforts basis for your convenience and is not guaranteed. China Merchants Bank is not liable for any deficiencies in the accuracy, completeness, availability, or timeliness of such information, or for any investment or other decisions made using this information.

Neither China Merchants Bank nor other information providers are responsible for any computer virus or related problems, which may or may not be attributable to services provided by our internet access provider.

You are responsible for obtaining, installing, maintaining, and the operation of all computer hardware and software necessary for performing Online Banking. China Merchants Bank will not be responsible for any errors or failures from the malfunction or failure of your hardware or software.

Except as otherwise provided in the China Merchants Bank's Responsibility section below, in the absence of gross negligence on the part of China Merchants Bank, neither China Merchants Bank, nor any other information provider or software supplier will be responsible for any damages arising in any way out of the use of Online Banking. Under no circumstances will China Merchants Bank or any other information provider or software supplier be responsible for any indirect, special, incidental, or consequential damages arising in any way out of the use of Online Banking.

China Merchants Bank's Responsibility

China Merchants Bank will be responsible for your actual losses, but only if they were directly caused by our failure to:

- Complete an Electronic Funds Transfer or EFT as properly requested according to this Agreement.
- Cancel an Electronic Funds Transfer as properly requested according to this Agreement.

However, we will not be liable for your losses if:

- Through no fault of China Merchants Bank, you do not have sufficient funds in your account to make the transfer;
- Through no fault of China Merchants Bank, the transaction would have caused you to exceed your available credit;
- Circumstances beyond our control (e.g., fire, flood, power outage, equipment or technical failure or breakdown) prevent the transfer, despite reasonable precautions that we have taken;
- There is a hold on your account, or if access to your account is blocked in accordance with banking policy;
- Your funds are subject to legal process or other encumbrance restricting the transfer;
- Your transfer authorization terminates by operation of law;
- You believe someone has accessed your accounts without your permission and you fail to notify us;
- You have not properly followed the scheduling instructions on how to make a transfer included in this Agreement;
- We have received incomplete or inaccurate information from you or a third party involving the account or transfer;
- We believe that unauthorized use of your password or Account has occurred or may be occurring, or you default under this Agreement, the Customer Account Agreement or any other agreement with us or we or you terminate this Agreement; or
- We did not receive your request to cancel an Electronic Funds Transfer until we have already processed your Electronic Funds Transfer or it is too late to cancel the Electronic Funds Transfer.

There may be other exceptions stated in this Agreement and in other agreements with you. In no event shall we be liable for damages in excess of your actual loss due to our failure to complete a transfer, and we will not be liable for any indirect, special, incidental or consequential damages.

If any of the circumstances listed above shall occur, we will assist you with reasonable efforts in taking appropriate corrective action to the extent possible.

In Case of Errors or Questions about Your Transfers (Consumer/Personal Account Only)

In case of errors or questions about your electronic funds transactions (EFT), or if you think your statement or receipt is incorrect, or if you need more information about an EFT listed on your account statement, contact us promptly at (212) 753-1801, or write to us at China Merchants Bank, 535 Madison Avenue, 18th Floor, New York, New York 10022; Attn: Banking Operations Department. We must hear from you no later than sixty (60) days after we have sent the FIRST statement on which the problem or error appeared. We will need you to provide to us the following information.

- Your name, address, daytime telephone number, and your account number.
- Describe the error or the EFT you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information;
- Tell us the dollar amount of the suspected error.

If you tell us verbally, we may require that you send us your complaint or question in writing within ten (10) business days.

We will communicate the results of our investigation within ten (10) business days (or twenty (20) business days if the account is still in its new account period when we hear from you) and will correct any error promptly. If we need more time, we may take up to forty-five (45) days (or ninety (90) days if the account is still within its new account period stage), or if a foreign transaction will be involved in order to investigate your complaint or question.

If we need more time to investigate, we may, in our discretion and on a case by case basis, credit your account within ten (10) business days; (twenty (20) business days if the account is still within its new account period stage) for the amount which you think is in error, so that you will have use of the funds during the time it takes us to complete our investigation.

If we ask you to put your complaint or question in writing, and we do not receive it within ten (10) business days, we may not be able credit your account.

Regardless of the outcome of our investigation, we will send you a written explanation of our findings within three (3) business days after we complete our investigation. That explanation will include a notice of the date and the amount of the item in question. If our investigation reveals that no error occurred and we debit the provisional credit, we will continue to honor any third party checks or pre-authorized transfers for a period of five (5) business days to the extent that they would have been paid if the provisional credit had not been debited.

We will send you a written explanation within three (3) business days following our decisions based on our investigation. You may request a copy of the documents that we used in our investigation.

The Bank's record of your Account will be binding if there is a difference between the Bank's record and your assertion.

PROVISIONS APPLICABLE TO BUSINESSES

You agree that we may send notices and other communications to the current address shown in our records, whether or not that address includes a designation for delivery to the attention of any particular individual. You further agree that China Merchants Bank will not be responsible or liable to you in any way if information is intercepted by an unauthorized person, either in transit or at your place of business.

You agree to:

- Keep your password secure and strictly confidential, providing it only to authorized signers on your account(s).
- Instruct each person to whom you give your password that he or she is not to disclose it to any unauthorized person.
- Immediately notify us and select a new password if you believe your password may have become known to an unauthorized person.



THE BANK WILL HAVE NO LIABILITY TO YOU FOR ANY UNAUTHORIZED TRANSFER MADE USING YOUR PASSWORD THAT OCCURS BEFORE YOU HAVE NOTIFIED US OF POSSIBLE UNAUTHORIZED USE AND WE HAVE HAD A REASONABLE OPPORTUNITY TO ACT ON THAT NOTICE.

By using the Online Banking, you acknowledge and agree that this Agreement sets forth security procedures for electronic banking transactions, which are commercially reasonable. You agree to be bound by your instructions, which we implement in compliance with these procedures, unless you have given us prior notice of possible unauthorized use as described above (and we have had a reasonable opportunity to act on such notice.)

If we fail or delay in making a transfer pursuant to your instructions, or if we make a payment or transfer in an erroneous amount which is less than the amount per your instructions, unless otherwise required by law, our liability shall be limited to interest on the amount which we failed to transfer, calculated from the date on which the transfer was to be received until the date it was actually made or the date you canceled the instructions.

If we make a payment or transfer in an erroneous amount which exceeds the amount per your instructions, or if we permit an unauthorized transfer after we have had a reasonable time to act on a notice from you of possible unauthorized use as described above, unless otherwise required by law, our liability will be limited to a refund of the amount erroneously transferred, plus interest thereon from the date of the transfer to the date of the refund, but in no event to exceed sixty (60) days' interest. If we become liable to you for interest compensation under this Agreement or applicable law, such interest shall be calculated based on the average federal funds rate at the Federal Reserve Bank of New York for each day interest is due, computed on the basis of a 365-day year. UNLESS OTHERWISE REQUIRED BY LAW, IN NO EVENT WILL THE BANK BE LIABLE TO YOU FOR SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES INCLUDING, WITHOUT LIMITATION, LOST PROFITS OR ATTORNEYS' FEES, EVEN IF WE ARE ADVISED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES.

OFFICE OF FOREIGN ASSET CONTROL

Under the Bank Secrecy Act, the Bank is prohibited from transacting business with persons or entities listed as "blocked" by the Office of Foreign Assets Control (OFAC). The official list is published in the Federal Register and updated from time to time. You agree not to transact business with persons or entities blocked by OFAC.

Unlawful Internet Gambling Enforcement Act (UIGEA) of 2006

The Unlawful Internet Gambling Act (UIGEA) of 2006, effective June 1, 2010 prohibits China Merchants Bank, New York Branch from processing restricted transactions through your business account. Restricted transactions are transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful Internet gambling.

The UIGEA, signed into law in 2006, effective June 1, 2010, prohibits any person engaged in the business of betting or wagering (as defined in the Act) from knowingly accepting payments in connection with the participation of another person in unlawful Internet gambling. The United States Department of the Treasury and the Federal Reserve Board has issued a joint final rule, Regulation GG, to implement this Act.



As defined in Regulation GG, unlawful Internet gambling means to “place, receive or otherwise knowingly transmit a bet or wager by any means which involves the use, at least in part, of the Internet where such bet or wager is unlawful under any applicable Federal or State law in the State or Tribal lands in which the bet or wager is initiated, received or otherwise made.

As a customer of China Merchants Bank, New York Branch, these restricted transactions are prohibited from being processed through your account or banking relationship with us. If you do engage in an internet gambling business and open a new account with us, we will ask that you provide evidence of your legal capacity to do so.

FEES AND CHARGES

China Merchants Bank – Online Banking

There are fees or charges for accessing your account through Online Banking. Other fees, as described in your Schedule of Fees (prior receipt of which you acknowledged), may apply to services you order online.

OTHER GENERAL TERMS

Other Agreements

In addition to this Agreement, you agree to be bound by and will comply with all terms and conditions applicable to each of your accounts with China Merchants Bank, as described in your Customer Account Agreement (prior receipt of which you acknowledged). Your use of Online Banking is your acknowledgment that you have received these Agreements and intend to be bound by them.

Severability

In the event that any portion of this Agreement is held by a court to be invalid or unenforceable for any reason, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement.

Modification to This Agreement

Bank may change or modify the terms and conditions, including fees set forth in this Agreement at any time. You will be notified of any such change either by mail at the address shown on your account records or by an electronic message as required by applicable law. You understand that revised terms and conditions shall be effective at the earliest date allowed by applicable law and that you are agreeing to the change.

Right to Terminate Agreement

China Merchants Bank reserves the right to terminate this Agreement and your access to Online Banking completely or in part, at any time. You may cancel this Agreement at any time by notifying the Bank by mail to China Merchants Bank, 535 Madison Avenue, 18th Floor, New York, New York 10022; Attn: Banking Operations Department

Inactivity Status

If you do not access Online Banking during any consecutive forty-five (45) day period your password will convert to inactive status. If your password becomes inactive, you must contact us to have the password re-activated before you will be able to access Online Banking or schedule any transactions.

This Agreement will remain in effect until it is terminated by you or China Merchants Bank. You understand that you may cancel this Agreement at any time by notifying China Merchants Bank by mail at the address provided below. This will cancel Online Banking, but will not terminate your accounts with China Merchants Bank.

You may notify China Merchants Bank by one of the following methods:

- By speaking with one of our customer service representatives at (212) 753-1801 Monday through Friday 9:00 AM to 5:00 PM (prevailing Eastern Time).
- By writing a letter and delivering it to our office.
- By writing a letter and sending it to the following address: China Merchants Bank, 535 Madison Avenue, 18th Floor, New York, New York 10022; Attn: Banking Operations Department

Governing Law

This Agreement is governed by the laws of the State of New York, bank regulations, and applicable federal laws.

China Merchants Bank Liability

Except as specifically provided in this Agreement or where the law requires a different standard, you agree that neither we nor the service providers shall be responsible for any loss, property damage or bodily injury, whether caused by the equipment or software, or by China Merchants Bank or Internet browser providers such as Netscape (Netscape Navigator browser) and Microsoft (Microsoft Explorer browser), or by Internet access providers or by online service providers or by an agent or subcontractor of any of the foregoing. Nor shall we or the service providers be responsible for any direct, indirect, special, incidental or consequential economic or other damages arising in any way out of the installation, download, use, or maintenance of the equipment, software, Online Banking, or Internet browser or access software.

We invite you to print a copy of this Online Banking Service Agreement and retain it for your records. You may also request a copy of this Agreement be mailed to you. To do so, e-mail us at: cserv@ny.cmbchina.com or speak with one of our customer service representatives at (212) 753-1801 during regular business hours.