

3. BETTING ACCOUNT

3.1 The Facility

- (a) The Club may provide a facility whereby a Backer may place such Bets as an Operator may determine by using one or more Betting Accounts opened and maintained by the Backer through the means arranged and utilised by the Club.
- (b) The Club shall comply with and implement the Operator's requirements in arranging the opening and maintenance of a Betting Account, including but not limited to:
 - (i) any identification and other information requirements in opening of a Betting Account or transactions through the Betting Account;
 - (ii) any security or guarantee requirement; and
 - (iii) any minimum/maximum deposit or credit balance requirement.
- (c) The Club may refuse to open or maintain a Betting Account and may suspend or close a Betting Account without giving any reason to the applicant Backer, the Betting Account holder or the Operator.

3.2 Account Opening

- (a) Depending on the Facilities to be used with a Betting Account, a Backer who wishes to open a Betting Account must apply with the Club on the appropriate form in accordance with the Club's requirements, and submit with such application the deposit and/or guarantee prescribed by the Club, if required.
- (b) Each Backer understands and expressly agrees that:
 - (i) the Betting Account does not create any trust or fiduciary relationship between the Club and the Backer;
 - (ii) the Club does not hold the credit balance in the Betting

Account on trust for the Backer; and

- (iii) the Backer shall not be entitled to any interest or benefit on the credit balance.

3.3 Restrictions on Accounts Opening

- (a) The Operator may prescribe the minimum and/or maximum amount to be deposited on the opening of a Betting Account.
- (b) The Operator may permit a Backer to open a Betting Account either by paying the prescribed deposit and/or by lodging with the Club a guarantee given by such institution as the Operator may determine.
- (c) A Betting Account holder shall provide to the Club such personal particulars as the Operator may require and notify the Club of any subsequent changes to those particulars.
- (d) Betting Accounts must be opened in an individual's name only. No joint, syndicate, corporate or group applications will be accepted.

3.4 Nominated Bank Account

- (a) An applicant Backer, when applying to open a Betting Account, or a Betting Account holder in order to maintain his Betting Account, may be required to provide particulars of his Nominated Bank Account and to specify a Primary Nominated Bank Account. In the absence of such nomination and specification or in case the Primary Nominated Bank Account is no longer maintained or operable in the Betting Account holder's sole name, the Operator may instruct the Club to, or the Club may on its own volition, accept or reject the application, or subsequently suspend or close the Betting Account as provided in Rule 3.1(c) after it has been opened.
- (b) The Nominated Bank Account shall remain in the sole name of the Betting Account holder and in effect until a notice of alteration is given to the Club by the Betting Account holder and such notice has become effective by the amendment of the Operator's records. The Operator may instruct the Club to or the Club may on its own volition, close the Betting Account on the ground that the alteration is not acceptable.

3.5 Account Operation

- (a) A Betting Account is for the personal use of the Betting Account holder for Betting Activities only.
- (b) The Operator agrees and authorises that the Club may at any time refuse to accept any transfer of funds or any deposit into or any request for withdrawal of money out of a Betting Account without giving any reason to the Betting Account holder or the Operator.
- (c) The Club may levy a charge as it may determine in its discretion from time to time on each Betting Account that has not been operated for a period of 365 days or falls less than the minimum credit amount in Rule 3.6(a).
- (d) The Betting Account holder authorises the Club and/or the Operator to report, reveal or disclose any transactions or activities which are operated through the Betting Account to any law enforcement authority where money-laundering or illegal activity is suspected or the Betting Account holder is under any investigation by law enforcement authority.

3.6 Credit Amount

- (a) The Operator may prescribe the minimum and/or maximum credit amount to be maintained in a Betting Account.
- (b) If a Betting Account has a credit balance in excess of the prescribed maximum credit amount, the Club may transfer such balance to the Betting Account holder's Primary Nominated Bank Account without the Betting Account holder's or the Operator's prior instructions.
- (c) If for any reason the Club cannot transfer the excess credit balance, the Club may close such Betting Account and shall notify the Betting Account holder and the Operator accordingly.
- (d) No interest will be paid on credit balances in Betting Accounts.

3.7 Sufficient Credit

- (a) No Bet placed through a Betting Account shall be a Valid Bet

unless the Betting Account in question is in sufficient credit to cover the amount staked at the time the Bet is placed. The Club shall not be liable to either the Operator or the Betting Account holder for placing a Bet through a Betting Account with insufficient credit to cover the amount of such Bet as aforesaid.

- (b) Each Betting Account holder shall be deemed to be aware of the status of his account at all times.
- (c) By placing a Bet, a Betting Account holder warrants to the Club and the Operator that the Betting Account he uses to place the Bet is in sufficient credit to meet such Bet and in default thereof the Club is entitled to debit such account with the amount of such Bet and recover from the Betting Account holder the deficit of such account for the benefit of the Operator.
- (d) Such right of recovery shall apply notwithstanding that the Bet shall be a Winning Bet in which event the Operator will not credit the Dividend for any such Winning Bet to the account of the Betting Account holder. The Operator is not bound to notify a Betting Account holder that a Bet has been dealt with pursuant to this Rule.
- (e) The Operator may waive the strict application of Rules 3.7(c) and 3.7(d) and instruct the Club to credit to the account of a Betting Account holder any Dividend, Refund or Rebate which the Operator may deem appropriate after the deduction therefrom of all amounts due from the Betting Account holder to the Operator.

3.8 Deposits

- (a) Any amount paid to the Club to be credited to a Betting Account shall be available to pay for Bets as instructed by the Betting Account holder only when that amount has been credited by the Club to the nominated Betting Account (regardless of the time of receipt of the funds) or be available to pay any monies owing to an Operator or the Club under these Rules. The Club shall not be liable to the Betting Account holder or an Operator for any delay in crediting the said amount to the Betting Account howsoever caused.
- (b) Any receipt issued in respect of an amount paid to the Club to be credited to a Betting Account shall simply be an acknowledgment

of receipt of the funds and shall not constitute evidence of the time when the credit is made by the Club to the nominated Betting Account.

- (c) Any document issued or acknowledgment displayed by an Electronic Funds Transfer Terminal or a Customer Input Terminal or Internet Facility or through other means or Facilities provided by the Club and utilised by the Operator when a person instructs his bank to transfer funds to the Club's bank account shall be an acknowledgment of those instructions and shall not constitute evidence as to the amount of or the time when the credit is received by the Club or made by the Club to the nominated Betting Account.
- (d) A person making a deposit shall provide such personal particulars and other information as the Operator and/or the Club may require failing which the Club may not accept the deposit.

3.9 Withdrawals and Transfers

- (a) The Club may prescribe the frequency of withdrawals and the minimum and maximum amounts capable of being withdrawn from a Betting Account at any one time, on any one occasion, on any one day or for any one period of time.
- (b) The Operator may instruct the Club to, or the Club may on its own volition, defer implementation of a Betting Account holder's instruction to transfer funds or effect a withdrawal from a Betting Account for a period of 90 days from the day the instruction is given without giving any reason.
- (c) The Operator may instruct the Club to, or the Club may on its own volition, and at their absolute discretion, allow requests for transfers between different Betting Accounts opened and held by the same Betting Account holder.

3.10 Credit of Dividends, Refunds and Rebates

- (a) Where a Betting Account holder is entitled to a Dividend, Refund or Rebate then, subject to any rules as may be imposed by the Club and/or the Operator, the Dividend, Refund or Rebate will be credited to the Betting Account he used to place the relevant Bet.

- (b) Such Dividend, Refund or Rebate will not be available for making further Bets, until authorised by the Operator.
- (c) It is the responsibility of each Betting Account holder to satisfy himself that any Dividend, Refund or Rebate to be credited to his Betting Account has been made.

3.11 Errors in Posting

- (a) The Club may supply a Betting Account holder with a statement of his Betting Account for a period not exceeding three years upon request and at such fee as the Club may prescribe which fee may be debited to the Betting Account or be required to be paid by any other means at the time the request is placed.
- (b) When an error of accounting (which includes an error in relation to a transfer or a deposit of funds, or a payment of a Dividend, Refund or Rebate) is located by an Operator or the Club in a Betting Account, the Operator may instruct the Club to or the Club, may on its own volition, adjust the account balance at any time without prior notification to the Betting Account holder. If the effect of a debiting of the Betting Account results in a debit balance, upon the Club's notification, the Betting Account holder shall immediately pay into the account an amount to eliminate the debit balance, failing which the Club may suspend or close the account.
- (c) If a Betting Account holder identifies an error in his account but fails to notify the Club of such error within 60 days after the day the error was made, the Club and the Operator shall be discharged from any obligation to adjust the holder's Betting Account. No claim will be considered unless submitted in writing to the Club and accompanied by supporting evidence.

3.12 Suspension or Closure of Accounts

- (a) At any time, the Operator may instruct the Club to, or the Club may, as provided in Rule 3.1(c), suspend or close any Betting Account without giving any reason.
- (b) Without prejudice to the generality of Rule 3.12(a), the Operator or the Club may suspend or close a Betting Account if:

- (i) the guarantee tendered by the Betting Account holder under Rule 3.2 expires and the Betting Account holder fails to renew the guarantee or tender a substitute guarantee; or
 - (ii) any of the Betting Account holder's Nominated Bank Accounts turns out not to be in his sole name or becomes an account other than in his sole name.
- (c) Upon the closure of a Betting Account, after settlement of any monies owed by the Betting Account holder to the Operator and/or the Club under these Rules, the Club will transfer any remaining credit balance to the Betting Account holder's Primary Nominated Bank Account.
- (d) For the purposes of Rule 3.12(c), in the event that there is no Primary Nominated Bank Account or that bank account is closed or otherwise not in operation for whatever reason, the Club will transfer any remaining credit balance to a suspense account held by the Club. Any credit balance which is not claimed by the Betting Account holder within 365 days from the date of closure of his Betting Account shall be forfeited and shall be deemed to have been directed by the Betting Account holder to be paid to The Hong Kong Jockey Club Charities Trust as a charitable donation with any right to a receipt for such donation waived.
- (e) The Club's internal record or the Official Record recording the Operator's and/or the Club's decision to suspend or close the Betting Account shall be conclusive evidence as to the time the suspension or closure becomes effective. Where the Operator and the Club shall separately decide to suspend or close a Betting Account, the first decision shall be deemed the time when the suspension or closure becomes effective.

3.13 Exclusion of Liability

Neither the Club nor the Operator shall be under any liability to any person for any failure by the Club and/or the Operator to process a tendered Bet through a Betting Account and/or for any decision by the Club and/or the Operator to refuse or suspend the operation of a Betting Account.