



بروني دارالسلام سنترال بڤڤا
BRUNEI DARUSSALAM CENTRAL BANK

COLLATERAL REGISTRY

Terms and Conditions of Use

JULY 2021

1. INTRODUCTION

- 1.1. The Collateral Registry is established under Part II of the Secured Transactions Order 2016 [hereinafter referred to as "*the Order*"]. The Collateral Registry allows registration, verification, renewal, discharge, amendment and enforcement of financing statements, together with searches of the Register in accordance with Part VIII of the Order. The Secured Transactions Regulations 2016 [hereinafter referred to as "*the Regulations*"] set out the Regulations on the administration of the Order.
- 1.2. Your use of the Collateral Registry is subject to these Terms and Conditions of Use. By accessing the Collateral Registry, you agree to these Terms and Conditions of use, and any notices posted in this regard on the Collateral Registry at the time of such access.
- 1.3. The Collateral Registry reserves the right to amend these Terms and Conditions of Use or any notice in this regard at any time. You shall be solely responsible in familiarizing and updating yourself with these Terms and Conditions of Use and any amendments made from time to time.
- 1.4. By using the Collateral Registry, you accept these Terms and Conditions of Use in full; accordingly, if you disagree with these Terms and Conditions of Use or any part of these Terms and Conditions of Use, you must not use the Collateral Registry.
- 1.5. If you access the Collateral Registry, submit any material whatsoever to the Collateral Registry you hereby expressly agree to these Terms and Conditions of Use.

2. ACCESS TO THE REGISTRY SERVICES

- 2.1. By opening the User Account with the Collateral Registry the Owner of the User Account gains access to the Collateral Registry services, consisting of the following:
 - (a) User Account service;
 - (b) Online registration and amendments of registration;
 - (c) Online search of Collateral Registry Database;
 - (d) Issuance of the Collateral Registry Certificate by the Collateral Registry in accordance with Order and Regulations;
 - (e) Keeping the Owner's Account balance within the Registry and anytime access to the balance account by the Owner; and
 - (f) "Help Desk" Registry assistance during work-hours.
 - (g) Online enforcement registration and amendments of enforcement registration;
- 2.2. No interest rates shall be accounted to nor paid for the deposit that the Owner pays to the Registry's account.

2.3. You may:

- (a) view content from the Collateral Registry in any web browser or a mobile application;
- (b) download content from Collateral Registry for caching in a web browser; and
- (c) print content from the Collateral Registry;

subject to the other provisions of these Terms and Conditions of Use

2.4. In accordance with Section 9 of the Order, the Collateral Registrar may refuse access to the register or otherwise suspend the operation of the register, in whole or in part if it is not practical to provide any service relating to the register.

3. ACCEPTABLE USE

3.1. The User Account shall be opened after the Owner does the following:

- a) Accepts and submits to the Registry a signed copy of these Terms and Conditions of Use;
- b) Submits Account Opening Form and certified true copy of National Identity Card for user specified in SECTION C – FOR THE USER;
- c) Submits certified true copies of the Certificate of Incorporation issued by the Registrar of Companies;
- d) Submits certified true copies of Certificate of Business Name For Firms/ Business Names;
- e) Submits to the Registry via post a copy of the signed General Terms and Conditions and documents from sub-item b), c) and d) of this item;

3.2. The Owner is obliged to use the Collateral Registry in accordance with its purpose and in the manner regulated by the Order, the Regulations and these Terms and Conditions of use.

3.3. The Owner explicitly declares to have sufficient knowledge of the transactions to be entered into the Collateral Registry, and that the persons authorised to execute transactions have the degree of training necessary for using the Collateral Registry's services.

3.4. The Owner is exclusively entitled to open a sub-account of its User Account (hereinafter "the sub-account")

3.5. The Owner is entitled to authorise individual physical persons for executing transactions related both to the use of the User Account and sub-accounts.

3.6. The Owner shall be responsible for:

- a) Authenticity (material accuracy) of data entered into the Collateral Registry Database;

- b) Incorrect use of the Collateral Registry Database;
- c) Misuse of certificates issued by the Collateral Registry;
- d) Use of certificates issued by the Collateral Registry for purposes outside of those regulated by the Order and the Regulations;
- e) Misuse of data acquired from the Collateral Registry Database;
- f) Use of data acquired from the Collateral Registry Database the purposes outside of those regulated by the Order and the Regulations;
- g) Any use of the Collateral Registry that includes but is not limited to entering, changing, searching and deleting data contained in the Collateral Registry Database that is in violation with the Order and the Regulations;
- h) Any use of the Collateral Registry that includes but is not limited to entering, changing, searching and deleting data contained in the Collateral Registry Database that is not in accordance with the purpose of providing access to the Collateral Registry Database.
- i) Violation of the Collateral Registry's security;
- j) Actions made by third parties authorised by the Owner to use the Collateral Registry's services as agents on behalf of the Owner.
- k) Monitor the account status for the sub account created in 3.4. Registry has the rights to deactivate any accounts that is inactive for more than 3 months.

3.7. When using the Collateral Registry's services, the Owner is obliged to follow the security measures, which means that the Owner bears full responsibility for the following:

- a) Passwords, usernames and PIN (hereinafter referred to as "the Codes"), including regular PIN change by Owners choice;
- b) Use of the Codes, both authorised and unauthorised;
- c) Misuse of the Codes, both by the Owner and third parties.

3.7. Owners must not:

- 3.7.1. use the Collateral Registry in any way or take any action that causes, or may cause, damage to Collateral Registry or impairment of the performance, availability or accessibility of BDCB Social Media Channels;
- 3.7.2. use the Collateral Registry to copy, store, host, transmit, send, use, publish or distribute any material which consists of (or is linked to) any spyware, computer virus, Trojan horse, worm, keystroke logger, rootkit or other malicious computer software;
- 3.7.3. conduct any systematic or automated data collection activities (including without limitation scraping, data mining, data extraction and data harvesting) on or in relation to the Collateral Registry
- 3.7.4. access or otherwise interact with the Collateral Registry using any robot, spider or other automated means, except for the purpose of search engine indexing; or

- 3.7.5. use data collected from our Collateral Registry for any direct marketing activity (including without limitation email marketing, SMS marketing, telemarketing and direct mailing)

4. REPRESENTATION OF INFORMATION ON COLLATERAL REGISTRY

4.1. The Collateral Registry does not warrant or represent:

- 4.1.1. the completeness or accuracy of the information on the Collateral Registry;
- 4.1.2. that the material on the Collateral Registry is up to date; or
- 4.1.3. that any service on the Collateral Registry will remain available.

5. DISCLAIMER

5.1. The Registry shall not in any way be held responsible or liable in any way for: -

- a) Data accuracy or completeness of information entered by the Owner via the User Account;
- b) for the accuracy or completeness of information in the Collateral Registry.
- c) Damages caused by-
 - o Incorrect, illegal or fraudulent use of any information acquired from the Registry;
 - o incorrect, illegal or fraudulent use of the Collateral Registry Certificates issued by the Registry or a Public Service Provider;
 - o Use of information acquired from the Registry Database for any other purposes except those regulated by the Order and the Regulations;
 - o Any use of Registry that included entering, changing, searching or deleting data within the Registry Database;
 - o Violation of security measures by the Owner or other users;
 - o Delays, inaccuracies or omissions in the content of any item in the Registry;
- d) Inability to access the Registry caused by technical problems of equipment that is not part of the Registry (e.g. telephone line, or other telecommunications equipment).
- e) Actions performed by third parties authorised by the Owner to access the Registry, in the capacity of legal agents, on behalf and for the Owner, and to use the Registry's service on behalf and for the Owner.
- f) Actions taken by the Owner as the intermediary for third parties and in the cases of the Owner using the Registry's services on its behalf for and on behalf of third parties for which he/she is authorised.

5.2. The information contained in the Collateral Registry is not subjected to independent verification by the Collateral Registry. Neither these Terms and Conditions of Use nor any rights hereunder, may be assigned by operation of law or otherwise, in whole or in part, by you without prior written permission of the Collateral Registry. Any purported assignment without such permission shall be deemed void.

5.3. In the event of any parts of this Terms and Conditions of Use are found to be illegal or unenforceable, such parts shall be severed therefrom, and the remaining terms shall be separately enforced.

6. BREACHES OF THESE TERMS AND CONDITIONS OF USE

6.1. Without prejudice to our other rights under these Terms and Conditions of Use, if you breach these Terms and Conditions of Use in any way, or if we reasonably suspect that you have breached these Terms and Conditions of Use in any way, we may:

- (a) send you one or more formal warnings;
- (b) temporarily suspend your access to the Collateral Registry; and/or
- (c) suspend or delete your account on the Collateral Registry

6.2. Where we suspend or prohibit or block your access to the Collateral Registry, you must not take any action to circumvent such suspension or prohibition or blocking including without limitation creating and/or using a different account.

7. VARIATION

7.1. We may revise these Terms and Conditions of Use from time to time.

7.2. The revised Terms and Conditions of Use shall apply to the use of the Collateral Registry from the date of publication of the revised Terms and Conditions of Use on the Collateral Registry, and you hereby waive any right you may otherwise have to be notified of, or to consent to, revisions of these Terms and Conditions of Use. If you have given your express agreement to these Terms and Conditions of Use, we will ask for your express agreement to any revision of these Terms and Conditions of Use; and if you do not give your express agreement to the revised Terms and Conditions of Use within such period as we may specify, we will disable or delete your account on the Collateral Registry, and you must stop using the Collateral Registry.

8. SEVERABILITY

8.1. If a provision of these Terms and Conditions of Use is determined by any court or other competent authority to be unlawful and/or unenforceable, the other provisions will continue in effect.

8.2. If any unlawful and/or unenforceable provision of these Terms and Conditions of Use would be lawful or enforceable if part of it were deleted, that part will be deemed to be deleted, and the rest of the provision will continue in effect.

9. THIRD PARTY RIGHTS

9.1. A contract under these Terms and Conditions of Use is for our benefit and your benefit, and is not intended to benefit or be enforceable by any third party.

9.2. The exercise of the parties' rights under a contract under these Terms and Conditions of Use is not subject to the consent of any third party.

10. ENTIRE AGREEMENT

Subject to these Terms and Conditions of Use, together with our privacy policy shall constitute the entire agreement between you and us in relation to your use of the Collateral Registry and shall supersede all previous agreements between you and us in relation to your use of the Collateral Registry.

11. LAW AND JURISDICTION

These Terms and Conditions of Use shall be governed by and construed in accordance with Laws of Brunei Darussalam.