

## **Terms and Conditions for Cross Border Funds Transfer and Bill Payment**

These Terms and Conditions govern our use of the Bank's Internet Banking Services to make funds transfers or bill payments (each, a "Service Payment") to individuals or organisations outside of Singapore (the "Cross Border Payment Service") using funds in accounts that we have from time to time opened with the Bank for the purposes of the Service (each, an "Account"). They form part of and are to be read together with the Internet Banking Services Terms and Conditions. All terms defined in the Internet Banking Services Terms and Conditions shall have the same meaning when used in these Terms and Conditions, unless otherwise defined in these Terms and Conditions.

### **1. Cross Border Payment Service**

1.1 We acknowledge that the Cross Border Payment Service is provided on an "as is", "as available" basis only and that, due to the nature of any banking service made available on the Internet, the time periods during which the Cross Border Payment Service may be made available may be subject to change at any time by the Bank. We further agree that the Bank shall be entitled (but shall not be obliged) at any time, at the Bank's discretion, to temporarily suspend the operations of the Cross Border Payment Service for updating, maintenance or upgrading purposes, or any other purpose that the Bank deems fit, and in such event, the Bank shall not be liable for any loss, liability or damage which may be incurred by us as a result. The Bank further reserves the right to refuse or terminate any use of the Cross Border Payment Service at any time.

1.2 We agree that the Bank may, at any time and from time to time, add to, vary, alter, suspend or remove any part of the Cross Border Payment Service, including, without limitation:

- (a) add or remove the countries (being only Malaysia at present) to which Service Payments in a currency (the "Payment Currency") acceptable to the Bank may be made through the Cross Border Payment Service (the "Payment Countries"); and
- (b) set, vary or cancel limits for any Service Payment, whether in monetary or numerical terms or otherwise, and to vary their frequencies,

without giving any reason and without incurring any loss, liability or damage which may be incurred by us as a result. The Bank, if it is reasonably possible for it to do so, may give notice to us of any matters referred to in this Clause.

### **2. Instructions**

2.1 The Bank will process an Instruction given by us to make a Service Payment:

- (a) if received by the Bank before 4.00 p.m. on any Business Day falling on a Monday, Tuesday, Wednesday, Thursday or Friday, on that Business Day;
- (b) if received by the Bank after 4.00 p.m. on any Business Day falling on a Monday, Tuesday, Wednesday, Thursday or Friday, on the following Business Day;
- (c) if received by the Bank on a non-Business Day, on the following Business Day,

unless otherwise specified by the Bank, and in this respect the Bank may, from time to time, vary the time of the day specified in paragraphs (a) to (b) above. In these Terms and Conditions, a "Business Day" shall mean a day (other than a Saturday, Sunday or a public holiday) on which the Bank (or any branch of the Bank) is open for business in Singapore, the relevant Payment Country and the principal financial centre of the jurisdiction of the country by or in which the relevant Payment Currency is issued.

- 2.2 The Bank shall not be obliged to carry out any Instruction unless and until our Account(s) has sufficient funds to pay the relevant amount of the Service Payment together with any fee or charge imposed by the Bank in connection with the Service Payment. We irrevocably and unconditionally authorise the Bank to withdraw funds for any Service Payment, together with the applicable fee or service charge, from our Account(s) on the Business Day on which the relevant Instruction is processed by the Bank or such other day as the Bank may at its absolute discretion determine.
- 2.3 Although the Bank may have terminated the Service, any of the other Banking Services or the Cross Border Payment Service granted to us, we agree that the Bank may at its absolute discretion carry out any outstanding Instructions for future Service Payments.
- 2.4 We agree that an Instruction for a Service Payment may not be countermanded through any means at all (whether orally, in writing, by facsimile, by electronic mail or in person).

### **3. Operational Provisions**

- 3.1 Without prejudice to any other provision in these Terms and Conditions or in the Internet Banking Services Terms and Conditions, our use of the Cross Border Payment Service to make any Service Payment shall be subject to the following:
  - (a) the payee maintaining an account with the Bank (or with such other bank as the Bank may specify from time to time) in the relevant Payment Country, and that such account has not been closed, terminated or otherwise left dormant;
  - (b) (in the case of bill payments) the payee being listed by the Bank, at the relevant time, as a payee to whom Service Payments may be made;
  - (c) the Bank having received sufficient information from us on the payee and the accounts of the payee in order to effect any Service Payment pursuant to an Instruction;
  - (d) the Bank being able, at the relevant time, to purchase, using the funds withdrawn from our Account(s), the equivalent amount in the relevant Payment Currency; and
  - (e) all applicable laws and regulations, including those of the relevant Payment Country (including, without limitation, any law or regulation relating to currency conversion and exchange control).
- 3.2 All Instructions for Service Payments shall specify the amounts to be transferred in Singapore dollars (the "SGD Transfer Amount"). The SGD Transfer Amount shall be converted by the Bank into the equivalent amount in the relevant Payment Currency at such rate as the Bank may decide in its absolute discretion.

- 3.3 Any calculation, conversion, determination or certification by the Bank of a rate or amount in relation to any Service Payment or utilisation of the Cross Border Payment Service shall, in the absence of a clear and obvious error, be conclusive evidence of the matters to which it relates.
- 3.4 If we wish to transfer funds from any Account(s) and the Bank has placed a hold in respect of such funds, we may only transfer such funds from the relevant Account(s) after the expiry of the applicable hold period.
- 3.5 We acknowledge that the Bank may credit the account(s) of the relevant payee(s) (by SWIFT or any other means) or issue a cheque or cashier's order to such payee(s) pursuant to the relevant Service Payment. We acknowledge that the Bank shall not be responsible for any interruptions, errors, omissions or delays in the issue or remittance of such cheque or cashier's order however arising, and the Bank shall be entitled to debit the full amount of such cheque or cashier's order so issued.

#### **4. No responsibility on the Bank**

4.1 We acknowledge that the Bank cannot guarantee the time at which any receiving bank (whether a branch of the Bank or otherwise) will credit the account(s) of the payee and/or make such funds available to the payee pursuant to any Service Payment. To avoid incurring a finance charge or other charge for late or non-payment, we shall initiate a Service Payment sufficiently in advance of the due date of our payment, if any.

4.2 Without in any way affecting and notwithstanding any other provision in these Terms and Conditions or in the Internet Banking Services Terms and Conditions, the Bank shall not be responsible for any charges imposed or any other claim or action made or taken by a payee, or any loss, liability or damage which may be suffered by us, including but not limited to in any of the following circumstances:

- (a) we do not have sufficient funds in our Account(s) to make a Service Payment;
- (b) an order of court prohibits withdrawals from the relevant Account(s);
- (c) our Account(s) or the relevant account(s) of the payee is/are closed;
- (d) the Service Payment will cause our Account(s) balance to go over any applicable credit limit;
- (e) we did not provide the Bank with complete and correct payment information, including, without limitation, the name, address, account(s) number, and payment amounts for the payee on a Service Payment;
- (f) we did not correctly use the Service or the Cross Border Payment Service;
- (g) any Service Payment is prohibited by any applicable law or regulation; or
- (h) any circumstances beyond the Bank's reasonable control (as described in the Internet Banking Services Terms and Conditions) that prevent the Service Payment, despite reasonable precautions being taken by the Bank,

and without in any way affecting and notwithstanding any other provision in these Terms and Conditions or in the Internet Banking Services Terms and Conditions, we shall indemnify the Bank and keep it harmless from and against all or any loss, liability or damage which the Bank may incur as a result of the above or any of our acts or omissions in relation to or arising out of our use of the Cross Border Payment Service.

#### **Services**

#### **Fees**

Cross Border Bill Payment S\$15 per transaction\*

Cross Border Funds Transfer S\$15 per transaction\*

\*Service charge is not refundable once the transaction is processed.