

TERMS AND CONDITIONS GOVERNING FUNDS TRANSFER AND REMITTANCE SERVICES (“Service”)

By utilising the Service to effect a funds transfer or remittance (“Funds Transfer”), you agree to abide by and be bound by these Terms and Conditions.

In these Terms and Conditions, unless the context requires otherwise, references to “you”, “your” and “yours” refers to the person who is making a Funds Transfer and references to “we”, “our”, “ours” and “us” refers to Malayan Banking Berhad, Singapore Branch and its successors and assigns.

1. An application to effect a Funds Transfer (“Instruction”) shall be irrevocable and binding on you once it is accepted and acted upon by us.
2. We will, where possible, notify you of any charges (whether indicative or otherwise) which may be imposed by recipient banks or any third party (“Third Party Charges”) and which may reduce the amount ultimately received by the recipient. You also agree that we shall be entitled to impose fees and charges (“Fees”) for providing the Service to you.
3. You hereby authorise us to debit from any of your account(s) maintained with us (“Account”) any Fees and Third Party Charges incurred in connection with the Service.
4. If a Funds Transfer causes your Account to be overdrawn, or to exceed an arranged credit limit, we shall be entitled to impose fees and charges in respect of the overdrawn or excess amount
5. Where you effect a Funds Transfer from your Account, you authorise us to debit from the Account the funds to be transferred to the recipient.
6. Any calculation, conversion, determination or certification by us of a rate or amount in relation to the Funds Transfer shall, in the absence of a clear and obvious error, be conclusive evidence of the matters to which it relates.
7. An Instruction must be received by us by the time and/or date as stipulated by us from time to time in order for us to carry out the Instruction on any Business Day. A “Business Day” shall mean a day (other than a Saturday, Sunday or public holiday) on which we (or any of our branches) are open for business in Singapore.
8. We shall be entitled without giving you prior notice, to refuse to act on any Instruction without giving any reasons and incurring any liability whatsoever, for any reason including but not limited to the following circumstances:-
 - (a) where you effect a Funds Transfer using funds from the Account:
 - (i) the Account has insufficient funds to be debited in accordance with the Instruction together with any Fees and Third Party Charges payable in connection with the Funds Transfer;
 - (ii) the Account is closed or terminated;
 - (iii) the execution of the Instruction will cause the balance in the Account to exceed the credit or available limit;
 - (b) we are aware or have reason to believe that a fraud, criminal act, offence or violation of any law or regulation has been or will be committed.
 - (c) where we are required to act in accordance with the laws and regulations applicable to us.
9. Without prejudice to any other provision in these Terms and Conditions, you agree that your use of the Service shall be subject to such terms and conditions as we may stipulate from time to time including but not limited to the following:
 - (a) the recipient maintaining an account with the recipient bank, and that such account has not been closed or terminated;
 - (b) in the case of bill payments, such recipient being specified by us at the relevant time, as a recipient to whom bill payments may be made;
 - (c) we having received accurate and complete information from you on the recipient and the account of the recipient in order to effect any Funds Transfer pursuant to an Instruction;
 - (d) we being able, at the relevant time, to purchase, using the funds withdrawn from the Account, the equivalent amount in the relevant payment currency;
 - (e) we may set, vary or cancel limits and/or fees and charges for any Funds Transfer, whether in monetary or numerical terms or otherwise, and vary the frequencies that such Funds Transfer may be made; and

- (f) 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) being complied with.
10. You agree that we may, at any time and from time to time, without prior notice to you, add to, vary, alter, suspend, terminate or remove any part of the Service without being liable for any loss, liability or damage which may be incurred by you as a result.
 11. Notwithstanding our termination of the Service, you agree that we may but are not obliged to carry out any outstanding Instructions in respect of any Funds Transfer.
 12. We may use any correspondents, sub agents, agencies, agents and third parties as we may reasonably select (collectively, “Agents”) to assist us in the performance of the Service. We are not liable for any loss, damage, costs or expense incurred by you as a result of the acts or omissions of the Agents provided that we have exercised reasonable care in the selection of the Agents.
 13. We shall be entitled to effect any Funds Transfer on your behalf by mail, telex, cable, SWIFT or any other means as we deem fit. To the extent permitted by law, we and our Agents shall not be liable for mutilations, interruptions, errors, delays mistakes or omissions occurring in the cable, wire telex, SWIFT or mail transmission of any message or for any misinterpretation of any message in connection with our performance of the Service to effect a Funds Transfer. We may send any message relating to the transfer of funds in explicit language, code or cipher.
 14. The effecting of the Funds Transfer is subject to the rules and regulations and market practices of the country of payment. We and our Agents shall not be liable for any loss incurred by you or delay as a result of any rules and regulations or market practices.
 15. You acknowledge that we cannot guarantee the time at which any recipient bank (whether our branch or otherwise) will credit the account(s) of the recipient and/or make such funds available to the recipient pursuant to any Funds Transfer.
 16. We and our Agents shall not be liable for any loss (direct or indirect), whatsoever incurred by you for acting on or any delay or failure to act on your Instructions, due to but not limited to any restrictions on its conversion, transfer, any exchange or currency restrictions affecting the Funds Transfer, exercise of any governmental powers, force majeure, war, strikes, sabotage, computer breakdown or any other causes beyond our control or any event which makes it impossible or impracticable for us to perform our obligations in respect of any Instruction submitted by you to us or where we are required to act in accordance with the laws and regulations in Singapore or any jurisdiction which relate to the prevention of money laundering, terrorist financing or the provision of any services to any persons which may be subject to sanctions.
 17. You agree that any conversion from one currency into another for whatever reason (including but not limited to conversion of any amount in any Account standing to your credit to any other currency for purposes of carrying out your Instructions and conversion of any sum received by us in any currency into the currency in which payment is to be made) may be effected by us at our prevailing exchange rate.
 18. Without prejudice to these Terms and Conditions, a refund of any funds or cancellation of any Instruction may only be permitted at our discretion at such buying rate of exchange, determined by us for the relevant currency less all charges and expenses which shall be borne by you.
 19. Without prejudice to our exclusion of liability as stated herein, our liability arising for any reasons whatsoever shall be limited to and shall not under any circumstances exceed the aggregate amount which is or to be transferred to the recipient pursuant to the Funds Transfer.
 20. You consent to, and shall procure that all relevant individuals whose information has been disclosed to the Bank by or through you (including authorised signatories and authorised persons) (collectively “Relevant Individuals”) consent to the Bank, the Bank’s officers, employees, agents and advisers collecting, using or disclosing such information relating to you (and the Relevant Individuals) including details of the your accounts to the following persons wherever situated (whether in Singapore or elsewhere) to the extent that the information is personal data, in connection with the purposes set out in the Maybank Data Protection Policy (accessible at: www.maybank2u.com.sg), or as is otherwise required or permitted in accordance with applicable law:-

- i. any financial institution (whether acting as our correspondent banks, agent banks or in relation to the provision of the Service or otherwise);
- ii. our head office and any of our branches, representative offices, subsidiaries, related corporations and affiliates;
- iii. to our stationery printer or agent for the purpose of printing and/ or mailing personalised cheques and other documents;
- iv. any court, government and regulatory agency or authority;
- v. any actual or potential assignee or transferee of, or participant or sub-participant in, any of our rights or obligations herein (or any of their agents or professional advisers);
- vi. your auditor;
- vii. any credit bureau or credit reference or evaluation agency and any member or subscriber of such credit bureau or agency;
- viii. any service provider or any other related person(s) including third party service providers, sales and telemarketing agencies, business partners or otherwise under conditions of confidentiality imposed on such service providers, for the purpose of data processing or providing any service on our behalf to you or in connection with such outsourcing arrangements we may have with any third party where we have outsourced certain functions to the third party;
- ix. any debt collection agency or person engaged by us to collect any sums of money owing by you to us;
- x. your agent, executor or administrator, receiver, receiver and manager, judicial manager and any person in connection with any compromise or arrangement or any insolvency proceeding relating you;
- xi. any of your director (in the case of a company) or partner (in the case of a partnership, limited partnership or limited liability partnership) and Account signatory; and
- xii. any other person to whom disclosure is permitted or required by law.

This clause 20(a) is not and shall not be deemed to constitute, an express or implied agreement by us with you for a higher degree of confidentiality than that prescribed in the Banking Act (Chapter 19).

- (a) You acknowledge and agree that overseas service providers may be required by law to disclose information received from us to third parties, such circumstances include the service provider being compelled to disclose information pursuant to a court order, police investigations and criminal prosecutions for tax evasion or other offences.
- (b) You acknowledge and agree that we do not warrant the security of any information sent or transmitted to you whether electronically or otherwise and you hereby accept the risk that any information sent or transmitted to you may be accessed by unauthorised third parties. To the extent permitted by law, you shall not hold us or any of our officers, employees or Agents responsible or liable for any such access or disclosure or for any damages, losses, expenses or costs (whether direct or indirect, or whether foreseeable or not) suffered or incurred by you as a result of such access or disclosure.

21. All notices and communications to you may be sent by hand or by post to or leaving them at your last known address in our records and shall be deemed to have been received by you on the day following such posting (even if the letter is returned through the post office undelivered) or on the day when it was so left or may be published or communicated to you over our internet website, at any of our branches or through such channels as we may determine, and you shall be deemed to have notice thereof on the date of publication or communication.
22. All provisions and features of the Service set out in the application form for the Service, any fact sheet and any other document relating to or connected with the application for the Service or usage or features of the Service shall be incorporated and form part of these Terms and Conditions.
23. These Terms and Conditions govern the use of the Service and are additional to those governing your Account(s), ATM (where applicable), Internet Banking Services (where applicable) and any other services through which the Service is or will be provided, each of which may be amended or supplemented from time to time.
24. We may assign any or all of our rights and obligations hereunder by notifying you. You may not assign any of your rights and obligations hereunder without our prior written consent which shall not be unreasonably withheld.
25. Any delay or failure by us to exercise our rights and/or remedies under these Terms and Conditions does not represent a waiver of any of our rights. We shall be considered to have waived our rights only if we specifically notify you of such a waiver in writing.
26. If any term of these Terms and Conditions is unlawful or unenforceable under any applicable law, it will, to the

extent permitted by such law, be severed from these Terms and Conditions and rendered ineffective where possible without modifying the other terms of these Terms and Conditions.

27. A person who is not a party to these Terms and Conditions shall not be entitled to enforce any provision of these Terms and Conditions under the Contracts (Rights of Third Parties) Act of Singapore.
28. These Terms and Conditions shall be governed by and construed in accordance with the laws of Singapore and you irrevocably agree to submit to the non-exclusive jurisdiction of the courts of Singapore.
29. **Additional Terms and Conditions Governing Fund Transfers and Remittances made via the PayNow Service**
 - a) By effecting a Funds Transfer via the PayNow Service, you acknowledge and agree that in addition to the Terms and Conditions stated herein you are also bound by Clauses 3,4, 5 and 6 of the Terms and Conditions Governing the PayNow Service.
 - b) If you are sending monies via the PayNow Service you acknowledge and agree that all instructions (whether authorised by you or not) are irrevocable and binding on you upon transmission through the PayNow Service and we shall be entitled to effect, perform or process such instructions without your further consent and without any further reference or notice to you. As a sender of a Funds Transfer via the PayNow Service it is your obligation to check the intended recipient's Nickname before submitting an instruction for payment. We will not be liable for any transaction which is mistakenly sent via the PayNow Service.
 - c) Without prejudice to the above terms, our liability for all one-off payments (whether or not authorised by you) made via the PayNow Service shall be limited to a maximum amount of SGD100, provided that you immediately inform us that a fraudulent transaction has taken place. The aforesaid liability cap will remain the same even in the event you have increased the daily limit of your transactions.
 - d) You acknowledge and agree that we have no control over the information other PayNow Members include in their notification(s) to their respective customers who are recipients of funds via the PayNow Service and that such information may include details of your Account with us.
 - e) Any capitalised terms stated in this clause 29 shall have the same meaning as those defined in the Terms and Conditions Governing Fund Transfers and Remittances, unless otherwise defined herein.