
Terms and Conditions of Outward Interbank Giro System and Automated Payment System Plus

1 Definitions

In these Terms and Conditions, unless the context requires otherwise:-

'APS+' means the Bank's Automated Payment System Plus.

'Account' means the account to be opened or maintained by the Customer, either alone or jointly, with the Bank and designated in the Application Form as the account from which funds may be applied for any of the Services.

'Agreement' means any application form, user manual and/or other document for any of the Services as may be prescribed by the Bank from time to time read together with these Terms and Conditions.

'Application Form' means any application form prescribed by the Bank from time to time for any of the Services.

'Authorised User' means the person for the time being authorized by the Customer to issue any Instruction to the Bank and/or to use the Password and User ID.

'Bank' means Malayan Banking Berhad in Singapore and includes its successors and assigns.

'Business Days' means a day on which banks are opened for business in Singapore but excludes Sundays, bank holidays and public holidays.

'Customer' means a corporation or limited liability partnership who or which is a customer of the Bank and whose use of any of the Services has been approved by the Bank.

'Instruction' means any instructions transmitted and received by the Bank for payment to be made to a third party pursuant to any of the Services and/or for the collection of payment from a third party pursuant to OBG and/or any instructions given to the Bank by the Customer in connection with the Service.

'OBG' means the Bank's Outward Interbank Giro System Service.

'Password' means a code assigned to the Customer to be used together with a User ID for access to any of the Services.

'Value Date' means the date on which the Instruction for payment or collection is to be effected.

'Services' means the OBG and the APS+ and 'Service' shall refer to any of them as may be applicable.

'User ID' means an identification code to be used together with a Password by the Customer for access to any of the Services.



2 Use Of The Service

- 2.1 The Bank may at its sole and absolute discretion make available to a customer who has opened the Account, the use of the Service.
- 2.2 The Customer agrees to be bound by and comply with all the Bank's terms and conditions, procedures and instructions which are applicable to the use of the Service. In addition to these Terms and Conditions the prevailing terms and conditions of the Bank governing the operation of the Account shall also apply, except in the case of conflict, in which event, these Terms and Conditions shall prevail.
- 2.3 The Customer agrees to procure and install, at his own cost or expense, the software, hardware and/or equipment necessary to access and/or use the Service as instructed or advised by the Bank from time to time.
- 2.4 The Customer must ensure that the parties to whom monies are to be paid to or from whom monies are to be collected under the APS+ and/or the OBG holds a current or savings account with the Bank or any bank in Singapore which is participating in the interbank giro system.

3 Instructions

- 3.1 **All Instructions must be submitted to the Bank using the internet browser or such other delivery channel or mode as the Bank may from time to time determine.**
- 3.2 All Instructions (whether authorised by the Customer or not) are irrevocable and binding on the Customer upon transmission to the Bank and the Bank shall be entitled to effect, perform or process such Instructions without any further reference or notice to the Customer. Provided always that the Bank may in its absolute discretion stop processing, cancel or alter any Instruction or any part thereof on the Customer's written instruction to this effect, received by the Bank at least 2 Business Days prior to the Value Date. Any shorter notice to this effect will not be binding on the Bank and the Customer shall be liable for all Instructions processed by the Bank as originally transmitted.
- 3.3 It is the sole responsibility of the Customer to ensure that all information and Instructions provided to the Bank in connection with the use of the Service are complete, accurate, true and correct. The Customer acknowledges that the Bank may accept and act upon any instruction issued and/or transmitted to the Bank as the Customer's authentic and duly authorised Instruction and that the Bank shall be under no obligation to investigate the authenticity or authority of persons effecting the Instruction or verify the accuracy or completeness of the Customer's instruction and that the Bank may treat the Instruction as valid and binding on the Customer notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in the terms of such Instruction.
- 3.4 All Instructions submitted by the Customer to the Bank in any single batch must be for the same Value Date. The minimum number of transactions for each batch of Instructions shall not be less than thirty (30) or such other quantity as the Bank may from time to time notify the Customer.
- 3.5 All Instructions must be transmitted to and received by the Bank not less than 2 Business Days before and not more than 6 Business Days before the Value Date.
- 3.6 In the event the Value Date falls on a Sunday, Bank Holiday or Public Holiday, the Bank shall be entitled to effect the payment on a Business Day immediately preceding the said date.



4 Availability of Service

The Service is provided on an “as is”, “as available basis” only and the time periods during which the Service may be available are subject to change. The Bank shall be entitled (but shall not be obliged) at any time, at the Bank’s discretion and without prior notice, to temporarily suspend operation of the Service for updating, maintenance and upgrading purposes, or for any other purpose whatsoever 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 as a result.

5 Fees, Charges and Right of Debit

5.1 The Bank reserves the right to impose, levy and/or modify the fees and charges payable by the Customer for the use of the Service in the exercise of the Bank’s sole discretion. The Customer agrees to pay all fees and charges for the use of the Service imposed by the Bank from time to time. A list of the current fees and charges for the use of the Service may be provided by the Bank to the Customer for his perusal upon his request. The Customer authorises the Bank to debit such fees and charges incurred by the Customer for the use of the Service from any account(s) which the Customer has with the Bank.

5.2 The Customer further agrees that :-

(a) all fees, costs, charges, expenses, interest and other amounts payable to the Bank under these Terms and Conditions shall be in Singapore currency; and

(b) to pay any goods and services tax or any other taxes, levies or charges whatsoever (collectively “the Taxes”) now or hereafter imposed by law or required to be paid in respect of any monies payable on or in respect of the Service or pertaining to the Instructions carried out by the Bank and to reimburse the Bank for any such payment by the Bank which reimbursement shall be made in the same manner and together with the fees or charges to which the Taxes relate.

5.3 The Bank shall be entitled to impose a fee for the replacement of any User ID and/or Password.

6 Confidentiality of User ID and Password

6.1 The Customer undertakes to ensure that:-

(a) all User ID and Passwords issued by the Bank are kept confidential and secure: and

(b) there is no unauthorised use of the User ID or Password.

6.2 The Customer undertakes to notify and/or contact the Bank immediately if he has reason to believe, suspect or has knowledge that :-

(a) there has been unauthorised use of or access to the User ID or Password;

(b) the User ID or Password has become known or has been revealed to any other person; and/or

(c) the security of the User ID and/or Password has been compromised. And the Customer shall immediately cease to use the User ID and/or Password until further notice from the Bank. The Customer may by completing the appropriate forms prescribed by the Bank, request for the issue of new User ID and Passwords and/or the cancellation of existing User ID and Password.



6.3 The Customer shall immediately arrange to cancel the User ID and Password of any person or any of its staff or employee who is the Authorised User if :-

(a) there is a change in the Authorised User ;or

(b) the Authorised User has left the employ of the Customer or his services has been terminated.

The User Id and/or Password ID if used in any of the circumstances described in sub-clause 6.2 and/or 6.3 shall be referred to as "Compromised Security Device".

6.4 The Customer shall be bound by all Instructions and transactions resulting from any Instructions made which are referable to any Compromised Security Device, and accordingly shall be liable for all such transactions which were processed by the Bank.

6.5 The Customer agrees that the Bank shall not be liable in contract, tort (including negligence or breach of statutory duty) or otherwise, for any damages, losses, expenses or costs whatsoever (whether direct or indirect, or whether foreseeable or not) suffered or incurred by the Customer as a result of :-

(a) any transaction resulting from any Instruction made by the Customer or purportedly made by the Customer and referable to such Compromised Security Device and which was processed by the Bank or which the Bank was, unable to stop the processing of; or

(b) any failure by the Bank to carry out any Instruction referable to a Compromised Security which was outstanding as at the time the Bank cancels such Compromised Security Device and which the Bank has stopped the processing of.

7 Evidence

The Customer agrees that :-

(a) the Instructions though in electronic form, are written documents. The Customer shall not dispute or challenge the validity or enforceability of any Instruction on the grounds that it is not a written document and the Customer hereby waives any such right he may have at law;

(b) the Instructions, though in electronic form, are original documents and that he will not challenge the admissibility of any Instruction on the ground that it is made in electronic form; and

(c) any exchange of Instructions in electronic form which, if made in writing would constitute a binding contract, will similarly bind both the Bank and the Customer as a binding contract and will satisfy any rule of law or evidence that such a contract has to be made in writing.

8 Confirmation of Instruction

The Customer understands that the transmission of Instructions to the Bank through the Service may not be received by the Bank for reasons beyond the Bank's reasonable control including but not limited to mechanical, software, computer, telecommunications or electronic failure. The Customer further acknowledges that unless he receives confirmation of receipt of the same from the Bank, Instructions may not have been received and accordingly may not be processed or accepted by the Bank. The Bank shall not be liable to the Customer in any way for any loss or damage whatsoever or howsoever caused arising, directly or indirectly in connection with the transmission or failure of transmission of Instructions to the Bank through the Service or any lack of confirmation of receipt of any instructions by the Bank for whatever reasons.



9 Disclosure of Information

9.1 The Bank and its officers, employees and agents are hereby authorised to provide or disclose to:-

(a) any third party as the Bank may consider necessary in order to give effect to any instruction given using the Service or comply with the order of any court or government or regulatory authority in any jurisdiction; or

(b) to any of the branches of the Bank and/or to its head office and/or to any of its related companies whether within or outside Singapore; or

(c) to any regulatory authority, electronic, computer, telecommunication, financial or card institution, service provider and/or network provider involved in the Service from time to time, any information whatsoever relating to the Customer and the Customer's account(s) or business, as it may in its discretion, consider it necessary to disclose.

9.2 The Customer acknowledges and agrees that the Bank does not warrant the security of any information transmitted to or by the Customer using the Service and the Customer hereby accepts the risk that any information transmitted or received using the Service may be accessed by unauthorized third parties and/or disclosed by the Bank or by its officers, employees or agents to third parties purporting to be us or purporting to act to act under the Customer's authority. The Customer will not hold the Bank or any of its officers, employees or agents responsible or liable in contract, tort (including negligence or breach of statutory duty) equity or otherwise, 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 the Customer as a result of any such access or disclosure.

10 Limitation of Liability

The Bank shall in no event be liable for any direct, indirect, incidental, punitive, special or consequential damages or economic loss whatsoever or howsoever caused arising directly or indirectly in connection with the Service, and/or any Instruction including but not limited to damages for loss of profits, goodwill, use, data or other intangible losses (even if the Bank has been advised of the possibility of such damages) arising from or in connection with: (i) any use or interruption in the use of the Service for any reason whatsoever; or (ii) any system, hardware, software, telecommunications, server or connection failure, error, omission, interruption, delay in transmission, or computer virus.

11 Indemnity

The Customer hereby agrees to indemnify the Bank and keep the Bank at all times fully indemnified from and against all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands and costs (including without limitation, legal costs of the Bank on a solicitor and own client basis), awards, damages, losses, and/or expenses to which the Bank may be subject to for whatever reason in relation to the Customer's use or purported use of the Service including but not limited to: -

(a) any unauthorised use of the User ID and/or Password;

(b) any breach by the Customer of these Terms and Conditions

(c) any failure, malfunction or virus in the Customer's hardware and/or software used in connection with the Service which affects or causes the Service and/or the Bank's hardware, software and/or other automated systems to fail or malfunction; and



(d) any claim by any other party against the Bank arising from sub-clauses (a), (b) or (c) above.

12 Software and Hardware

12.1 The Bank reserves the right to change the type or versions or specifications of any hardware or equipment that the customer may be required to use for the Service, and in the event such requirements are not met by the Customer, the Bank may reject any Instructions and terminate the availability of the Service to the Customer forthwith.

12.2 All User ID and Passwords provided to the Customer are and shall remain the exclusive property of the Bank. The Bank grants to the Customer a non-exclusive, non-transferable licence to use the User ID and Password.

13 Intellectual Property Rights

13.1 (a) The content, including but not limited to any program, marks, text, software, music, sound, graphics, forms, diagrams or other material used in connection with, incorporated or contained in or presented to the Customer through the Service; and

(b) any materials (including any software or computer code of any kind and user manuals) and/or information presented to the Customer by the Bank for use with the Service, (all the aforementioned content and/or materials collectively referred to as "Content") are the exclusive property of the Bank and/or its third party licensors.

13.2 The Customer is only permitted to use the content as expressly authorised by the Bank. This agreement does not transfer any right, title or interest in the Service or the Content to the Customer and the Customer may not copy, reproduce, distribute, publish, or commercially exploit the Content or create derivative works from the Content without expressly being authorised to do so by the Bank.

14 Force Majeure

14.1 The Bank shall not be responsible or liable to the Customer for :-

(a) any delays or failure in performance, whether foreseeable or not; and/or

(b) any losses, expenses or damages howsoever arising, whether foreseeable or not, resulting from or due to any circumstances or causes whatsoever which are not within the reasonable control of the Bank.

14.2 Without prejudice to the generality of clause 14.1 above, the following shall be regarded as circumstances and/or causes beyond the Bank's reasonable control:- **(i)** flood, lightning, acts of God, fire, earthquakes and other natural disasters **(ii)** strikes, labour disturbances, lockouts, riots, war **(iii)** acts, prohibitions, restrictions, regulations, bye-laws, prohibitions or measures of any kind by the government or relevant authorities **(iv)** power failure **(v)** acts or defaults of any telecommunications network operator **(vi)** circumstances where communication lines for the Bank's computer systems cannot be used for reasons attributable to third party telecommunication carriers and failure of performance of any vendor supplier or contractor of the Bank as a result of the "Year 2000 problem" (that is the risk that computer and/or automate systems, hardware, firmware and/or software may be unable to recognise and perform properly date sensitive or date dependant functions involving certain dates prior to, on and/or after 31 December 1999).



- 14.3** The obligations of the Bank, so far as affected by circumstances beyond the Bank's reasonable control, shall be suspended during the continuance of any delay or failure in performance so caused and such delay or failure shall not be a breach of these Terms and Conditions.

15 Bank's Records

The Bank's records and any records of the instructions, communications, operations or transactions made or performed, processed or effected through the Service by the Customer or any person purporting to be the Customer, acting on the Customer's behalf or purportedly acting on the Customer's behalf, with or without the Customer's consent, or any record of transactions relating to the operation of the Service and any record of any transactions maintained by any relevant person authorised by the Bank relating to or connected with the Service shall be binding and conclusive on the Customer for all purposes whatsoever.

16 Termination

- 16.1** The Bank shall be entitled :-

(a) in its absolute discretion to forthwith terminate this agreement for the use of the Service or to revoke the Service without any reasons at any time;

(b) to terminate this agreement immediately if the Customer is in default of this or any other agreement with the Bank and to suspend the Customer's use of the Service while the Bank is investigating whether such default may have occurred;

(c) to forthwith terminate this agreement in the event the Customer is insolvent, or winding up or bankruptcy proceedings has been commenced against the Customer or a receiver or similar officer has been appointed over any part of the Customer's assets or upon the appointment of a liquidator, judicial manager, trustee or similar officer of the Customer.

- 16.2** The Customer may terminate this agreement by giving at least 7 Business Days' prior written notice to the Bank

- 16.3** Any termination of this agreement (however occasioned) shall not affect any accrued rights or liabilities of either party nor shall it affect the coming in force or the continuance in force of any provision herein which is expressly or by implication intended to come into or continue in force on or such termination. Without prejudice to the generality of the aforesaid, the obligation under Clauses 4, 7, 8, 9.2, 10, 11, 13 and 14 shall survive the termination of this agreement.

17 Notices

Any notice of demand or other communication required to be sent to the Customer by the Bank hereunder may be sent by telex, facsimile, electronic transmission, post or otherwise in writing to the Customer's address or telex or facsimile or email address last known or notified to the Bank or at the Customer's registered office. Any notice of demand or other communication made or given to the Customer in accordance with this clause shall be effective (notwithstanding that it is returned undelivered) and shall be deemed to be received by the Customer:-

(a) if served by telex or facsimile, on the same day of receipt or transmission; or

(b) if sent by post to an address in Singapore, on the Business Day next following the date of posting or in the case of an address outside Singapore, on the third Business Day next following of the date of posting; or



(c) if dispatched by hand, at the time of delivery; or

(d) if sent by electronic transmission, on the date and time of transmission by the mail server operated by the Bank and/or its service provider unless the Bank receives a non-delivery or returned mail reply message or any error message indicating that the email was not successfully sent to the Customer's mailbox or the mail server operated by the Customer or the Customer's service provider within one day from the date of transmission of the email from the mail server operated by the Bank or its service provider.

18 Amendments

The Bank may impose such further terms and conditions for the Service and make such further changes to these Term and Conditions as the Bank may in its discretion deem fit from time to time. The Bank may notify the Customer of such changes by such method of notification as the Bank deems fit, which may include notification by way of email or by posting the changes online. If the Customer does not agree to be bound by the changes, the Customer shall cease all access and/or use of the Service and shall terminate this agreement immediately by giving written notice to the Bank. If the Customer continues to use or access the Service after being notified of such changes to the terms and conditions of the Service or to this agreement, such use and/or access shall constitute an affirmative:- (a) acknowledgement by the Customer of this agreement and its changes; and (b) agreement by the Customer to abide and be bound by this agreement and its changes.

19 Assignment

The Customer is not permitted to assign this agreement in any way. The Bank may, without notice or consent of the Customer, delegate sub-contract or assign any rights or obligations under this agreement to any other party.

20 Waiver

No forbearance, delay or indulgence by the Bank in enforcing the provisions of this agreement shall prejudice or restrict the rights of the Bank nor shall any waiver of the Bank's rights operate as a waiver of any subsequent breach and no right, power or remedy herein conferred upon or reserved for the Bank is exclusive of any other right, power or remedy available to the Bank and each such right, power or remedy shall be cumulative, unless where otherwise expressly stipulated in this agreement.

21 Governing Law

This agreement shall be governed by the laws of Singapore. The Customer agrees to submit to the non-exclusive jurisdiction of the Singapore courts.