

## **VELOCITY@OCBC SINGLE SIGN-ON (“SSO”) TERMS AND CONDITIONS**

The SSO Service allows a Company to designate an Authorised Party to access the Designated Account(s) via Velocity, using the existing Velocity credentials assigned to Authorised Users. These SSO Terms shall govern the use of the SSO Service by the Company, Authorised Parties and Authorised Users.

### **1. DEFINITIONS**

1.1 Except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

- (a) “Access Credential” means any form of identification, token or device (whether electronic or otherwise), issued, prescribed and/or enrolled by or on behalf of OCBC for use by the Customer and/or its Authorised Users in accessing the Electronic Services and/or to facilitate any actions in connection thereto.
- (b) “Authorised Party” refers to a Velocity account holder with OCBC Group authorized by the Company to access, operate and/or receive information relating to the Designated Account.
- (c) “Authorised Party Access Credential” means any Access Credential issued or prescribed by or on behalf of OCBC Group for use by an Authorised User to access the Authorised Party’s account via Velocity.
- (d) “Authorised User Access Credential” means the specific Authorised Party Access Credential issued or prescribed by or on behalf of OCBC Group for use by an Authorised User to access the Authorised Party’s account via Velocity.
- (e) “Authorised User” means an authorised user of an Authorised Party who is also authorised by Company to operate, access or receive information relating to any or all of Designated Accounts as maintained by the Company with OCBC by or through the Electronic Services via the SSO Service.
- (f) “Company” refers to an account holder with OCBC whether alone or jointly with any other person and, in the case of a corporation, shall include its successors and, in the case of a partnership or other unincorporated entity consisting of two or more persons, its successors, executors and personal representatives.
- (g) “Designated Account” refers to each account which the Company may have with OCBC Group whether alone or jointly with any other person(s) (including any savings account, current account, time deposits, structured deposits and any other type of account which may be offered by OCBC Group from time to time), and which Company designates and the OCBC Group allows for use with the SSO Service.
- (h) “Electronic Service” means:
  - (i) any electronic and/or digital services, products, feature facilities and/or functionalities provided by OCBC to the Customer from time to time, including without limitation any card-related facilities, and any electronic computerised or telecommunication devices or modes of opening accounts; and/or

- (ii) any application, software, website, or other digital tools provided by OCBC for Customers to access and/or use any Electronic Services, as well as including the services, functions, information and/or any other material (including without limitation data, databases, text, graphics, photographs, animations, audio, music, video, links, phone features or other content) displayed thereon, provided thereby or made available thereunder by or on behalf of OCBC.
- (i) “OCBC” means the specific entity within OCBC Group with which the Designated Account has been opened.
- (j) “OCBC Group” means Oversea-Chinese Banking Corporation Limited and its related corporations.
- (i) SSO Application Form” means the application form prescribed by the OCBC Group from time to time for the Company to apply for the SSO Service, which if approved by OCBC will facilitate Authorised Users to access, operate and/or receive information relating to the Designated Account using the Authorised Users’ Access Credentials.
- (k) “SSO Service” means the services, products, features and/or functionalities offered by OCBC Group from time to time to Company which enable Authorised Users to electronically access Designated Account(s) using the Authorised User Access Credentials.
- (l) “SSO Terms” means terms and conditions governing the use of the SSO Service as set forth herein, and as from time to time amended by OCBC.
- (m) “Velocity” means the Electronic Service offered to business banking customers of OCBC Group known as “Velocity” or “Velocity@ocbc”.

## **2. USE OF SSO SERVICE**

- 2.1 Subject to these SSO Terms, upon the approval by OCBC of the Company’s application for the activation of the SSO Service, Company authorises OCBC to permit Authorised Users of the Authorised Party to access, operate and receive information relating to each Designated Account using each Authorised User’s Access Credentials.
- 2.2 The extent to which Authorised Users may operate, access or receive information relating to the Designated Accounts shall be as set forth in the authorisations granted by Company to the respective Authorised User in the most recent SSO Application Form completed and submitted by Company to OCBC.
- 2.3 Each of Company and any Authorised Party jointly and severally undertake to OCBC Group to ensure and procure that each Authorised User agrees and undertakes at all times that:
  - (a) his/her use of the SSO Service shall be subject to and complies with these SSO Terms;
  - (b) his/her use of the Access Credentials shall be subject to and complies with the prevailing terms governing the use of such Access Credentials; and
  - (c) the operation, access or receipt of information relating to each Designated Account shall be subject to and complies with specific terms and conditions applicable to the Company.
- 2.4 Company agrees to pay such fees for the SSO Service as OCBC Group may from time to time notify Company of in writing, which OCBC may debit directly from the Designated Account.
- 2.5 Company agrees and acknowledges that:

- (a) Company shall be bound by all instructions and transactions effected by any Authorised Party/Authorised User in relation to each Designated Account in the same manner as if effected by Company;
- (b) Company shall be solely responsible for informing itself of any changes by Authorised Party in respect of access rights to the Authorised Party's account(s) with the OCBC Group granted to its Authorised Users;
- (c) termination of any Authorised Party's account with OCBC Group, its access to Velocity and/or any Authorised User Access Credential may result in one or more or all Authorised Users ceasing to have access to the Designated Account; and
- (d) OCBC Group has no obligation to inform Company of any changes in respect of any Authorised Party's or Authorised User's relationship with OCBC Group or their account standing or status or their ability to access Velocity.

2.6 Any entity of the OCBC Group may at any time and in its sole and absolute discretion:

- (a) subject the provision of the SSO Service to such conditions as it sees fit, including without limitation requiring Company and/or any Authorised Party to subscribe to certain service packages; and/or
- (b) suspend, terminate, restrict or block access to the SSO Service by Company, any Authorised Party and/or any Authorised User.

### **3. APPLICABILITY OF OTHER AGREEMENTS**

- 3.1 These SSO Terms shall not affect the terms of any other agreement that may apply to Company relating to the use of Electronic Services in respect of the Designated Account(s) ("Other Company Agreements"). The Other Company Agreements shall remain in full force and effect. In the event of a conflict, these SSO Terms shall prevail insofar as they relate specifically to the SSO Service.
- 3.2 These SSO Terms shall not affect the terms of any agreement between OCBC Group and any Authorised Party relating to the use of the Authorised Party Access Credentials ("Authorised Party Agreements"). The Authorised Party Agreements shall remain in full force and effect. In the event of a conflict, these SSO Terms shall prevail insofar as they relate specifically to the SSO Service.

### **4. DATA TRANSFER, SECRECY**

- 4.1 Company acknowledges and accepts that in order to provide the SSO Services to Company, various members of OCBC Group may need to access information about Company, the Designated Account(s), or send such information to, various members of OCBC Group, any Authorised Party, any Authorised User, or service providers, including those that are located outside the jurisdiction where the Designated Account(s) is maintained.
- 4.2 In connection with the provision of the SSO Services to Company, Company hereby releases OCBC Group from any obligation it might otherwise have to observe banking secrecy and/or privacy laws of any jurisdiction. Additionally, Company authorizes and consents to:
  - (a) such disclosure and access (include cross-border disclosures and access) as described in Clause 4.1;
  - (b) OCBC Group, any Authorised Party and any Authorised User to access information about it and the Designated Account(s), from inside and outside the country where the Designated Account(s) is maintained or serviced; and

- (c) the members of OCBC Group to disclose to each other and to such third parties as they deem necessary, such information regarding Company and the Designated Account(s) as may be required from time to time to provide the SSO Services to Company.
- 4.3 Each of Company, any Authorised Party and any Authorised User acknowledge that the information available to it by virtue of the SSO Service can become subject to the laws in force in each country:
  - (a) where it is held, received or stored by OCBC Group, Company or any Authorised Party or any Authorised User;
  - (b) from where it is accessed by OCBC Group, Company, any Authorised Party or any Authorised User; or
  - (c) through which it passes.
- 4.4 Each of Company and any Authorised Party agree that the information can become subject to disclosure pursuant to the laws of those countries and accept the consequences that may result from such disclosure.
- 4.5 As the Designated Account(s) may include information about more than various individuals and about Company's business relations with OCBC Group, Company agrees that statements released to comply with legal process may contain information regarding Company's relationship with these individuals and with OCBC Group.

## **5. NO WARRANTY, LIMITATION OF LIABILITY**

- 5.1 The SSO Service is provided "As is" and "As available". No warranty of any kind, implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, satisfactory quality, accuracy, adequacy, completeness, timeliness, merchantability, currency, reliability, performance, security, fitness for a particular purpose, continued availability, or inter-operability with other systems or services, is given in conjunction with the SSO Service.
- 5.2 Each of Company, any Authorised Party and any Authorised User acknowledge that unless expressly prohibited by mandatory laws, OCBC Group shall not be liable to the Company, any Authorised Party or any Authorised User for any and all losses, liabilities, costs, expenses, damages, claims, actions or proceedings of any kind whatsoever (whether direct, indirect or consequential) in respect of any matter of whatever nature and howsoever arising (whether in contract, tort, negligence or otherwise) in connection with:
  - (a) the use or inability to use the SSO Service;
  - (b) any malfunctions, errors, defects or other non-functionality of the SSO Service;
  - (c) any unauthorized access to the SSO Service; and
  - (d) any other matter relating to the SSO Service.

## **6. INDEMNITY**

- 6.1 Each of Company, any Authorised Party and any Authorised User shall jointly and severally indemnify OCBC Group, its officers, employees, nominees and agents promptly on a full indemnity basis from and against all claims demands actions suits proceedings orders losses (direct or consequential) damages costs and expenses (including all duties, taxes and other levies and legal fees on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising which OCBC Group may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of these SSO Terms including without limitation:

- (a) use of the SSO Service;
- (b) use (whether authorized or not) of any Access Credentials by any person, including without limitation Authorised Users; and/or
- (c) any breach by Company, any Authorised Party or any Authorised User of these SSO Terms or any other agreements with OCBC Group.

## **7. AMENDMENT**

- 7.1 OCBC Group may at any time at its absolute discretion and upon written notice to the Company, amend, modify, delete and/or substitute any one or more of these SSO Terms. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of the notice.
- 7.2 OCBC Group may notify Company and/or any relevant Authorised Party of any changes to these SSO Terms by:
- (a) displaying such changes at OCBC Group's branches or automated teller machines;
  - (b) posting such changes on OCBC Group's website;
  - (c) electronic mail or letter;
  - (d) publishing such changes in any newspapers; or
  - (e) such other means of communication as OCBC Group may determine in its sole and absolute discretion.
- 7.3 Where Company, any Authorised Party or Authorised User continues to use the SSO Service after such notification, Company, Authorised Party and Authorised User shall be deemed to have agreed with and accepted the amendments. If Company, any Authorised Party or any Authorised User does not accept any such amendments, it shall forthwith discontinue using the SSO Service and instruct OCBC to discontinue the provision of the SSO Service to Company, the relevant Authorised Parties and Authorised Users.
- 7.4 In the event that OCBC Group decides in its sole and absolute discretion to discontinue the provision of the SSO Service whether generally or to the Company, OCBC Group shall give written notice of such discontinuation to Company, any relevant Authorised Party and/or Authorised User. Such discontinuation shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice

## **8. MISCELLANEOUS**

- 8.1 **Waiver.** No failure or delay by OCBC Group in exercising or enforcing any right or option under these SSO Terms shall operate as a waiver thereof or limit, prejudice or impair OCBC Group's right to take any action or to exercise any right as against Company and/or any Authorised Party and/or any Authorised User or render OCBC Group responsible for any loss or damage arising therefrom.
- 8.2 **Governing Law.** These SSO Terms shall be governed by Singapore law. Each of Company and any Authorised Party agrees to submit to the exclusive jurisdiction of the courts of Singapore in relation to any disputes arising in connection with these SSO Terms.
- 8.3 **Severability.** If any one or more of the provisions in these SSO Terms are deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of these SSO Terms shall not in any way be affected or impaired.

## SCHEDULE

Each of the Company, Authorised Party and Authorised User agrees as follows in respect of the SSO Service:

### 1. Singapore

1.1 In relation to Designated Account(s) opened in Singapore, where the Authorised Party Access Credentials are used to operate, access and/or receive information relating thereto, the Business Account Terms and Conditions and the applicable addendums thereto for Singapore<sup>1</sup> (collectively the “**SG BA Terms**”) shall be applicable to such use, and it is further agreed that when such account is accessed via the SSO Service:

- (a) where applicable and unless the context otherwise requires, with respect to the said Designated Account(s), all references in the SG BA Terms to “Access Credential”, “Physical Access Credential”, “Biometric Access Credential”, “Registered Devices” and “Software” shall be deemed to also include the corresponding and/or analogous Authorised Party Access Credentials.

### 2. Malaysia

2.1 In relation to Designated Account(s) opened in Malaysia, where the Authorised Party Access Credentials are used to operate, access and/or receive information relating thereto, the Terms and Conditions Governing Transaction Banking<sup>2</sup> (“**MY TB Terms**”) and the Accounts and Services Main Terms and Conditions<sup>3</sup> (“**MY AS Terms**”) shall be applicable to such use, and it is further agreed that when such account is accessed via the SSO Service:

- (a) where applicable and unless the context otherwise requires, with respect to the said Designated Account(s), all references in the MY TB Terms to “verification codes”, “encryption”, “passwords”, “digital signatures”, “certificates”, “Equipment”, “Software”, “Mobile Device”, “Registered Mobile Device”, “Materials” and “SMS OTP” shall be deemed to include the corresponding and/or analogous Authorised Party Access Credentials;
- (b) Clause 5.2 of Section (A) of the MY TB Terms shall not be applicable thereto; and
- (c) where applicable and unless the context otherwise requires, with respect to the said Designated Account(s), all references in the MY AS Terms to “PIN”, “Security Codes” and “TPIN”, shall be deemed to include the corresponding and/or analogous Authorised Party Access Credentials.

2.2 For avoidance of doubt, nothing in Clauses 5.1 and 5.2 of the SSO Terms shall restrict OCBC Bank (Malaysia) Berhad and OCBC Al-Amin Bank Berhad (collectively “OCBC Malaysia”) from invoking the provisions of the MY TB Terms which relate to limitation of OCBC Malaysia’s warranties and liabilities for its Services which is defined under the **MY TB Terms**) to include Velocity and by extension, the SSO Service.

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<sup>1</sup> Available at [https://www.ocbc.com/assets/pdf/business\\_account\\_terms\\_and\\_conditions.pdf](https://www.ocbc.com/assets/pdf/business_account_terms_and_conditions.pdf) or on request.

<sup>2</sup> Available at [https://www.ocbc.com.my/assets/pdf/MY/Accounts\\_and\\_Services/terms-and-conditions/Transaction%20Banking%20Services%20TnC%20\(Eng\).pdf](https://www.ocbc.com.my/assets/pdf/MY/Accounts_and_Services/terms-and-conditions/Transaction%20Banking%20Services%20TnC%20(Eng).pdf) or on request.

<sup>3</sup> Available at [https://www.ocbc.com.my/personal-banking/Help-and-Support/Account\\_Services\\_Terms\\_Conditions.html](https://www.ocbc.com.my/personal-banking/Help-and-Support/Account_Services_Terms_Conditions.html) or on request.