

**TERMS AND CONDITIONS GOVERNING TRANSACTION BANKING (formerly known as Cash Management Services Terms and Conditions) (For Business Account Customers only)**

In consideration of OCBC Bank (Malaysia) Berhad [199401009721 / 295400-W] or OCBC Al-Amin Bank Berhad [200801017151 / 818444-T] (collectively known as “Bank”, which term shall include its successors-in-title and assigns) extending to the applicant (“Customer”) the Services (as hereinafter defined) as subscribed or accepted by the Customer in the manner prescribed by the Bank for the respective Services from time to time, the Customer agrees to be bound by these Terms and Conditions governing transaction banking (“these Terms and Conditions”).

**(A) GENERAL TERMS AND CONDITIONS**

**1. DEFINITIONS & INTERPRETATION**

- 1.1. “Appointed Time” means the time or date specified by the Bank for any particular functions or events, and includes such cut-off time or date for receipt of instructions for the payments, credits, debits or any transactions under or in a relation to these Terms and Conditions
- 1.2. “Business Day” means a day (other than Saturdays, Sundays, bank and public holidays) on which the Bank and its branches are open for business in Malaysia and on which transactions of the nature contemplated herein are carried out.
- 1.3. “Cheque” includes but is not limited to any cheque, cashier’s order, bank draft and money order drawn on any banks, whether open or crossed, made payable to the Customer.
- 1.4. “Account” means the designated account opened and maintained by the Customer with the Bank to which payments collected under the Services shall be credited and payment of any fees and/or any monies payable to the Bank under these Terms and Conditions shall be debited from and includes any other account or accounts opened in addition thereto or in substitution thereof.
- 1.5. “Confidential Information” means any information and data provided to or obtained by the Customer in connection with any Services, Software, Materials, Equipment, Intellectual Property Rights under these Terms and Conditions.
- 1.6. “Equipment” means any device or equipment supplied by the Bank for any Services.
- 1.7. “Information” means Customer’s personal or corporate data, account and transaction details and relationship with the Bank and may, where the context permits, include information of third parties such as a payer making payment to a Customer or a beneficiary to whom the Customer makes payment, the payer’s or beneficiary’s bank or other intermediary banks or other banks with which the Customer maintains the designated account for purpose of the Services.
- 1.8. “Intellectual Property Rights” means all copyrights (including rights in computer software and databases), design rights, trademarks, service marks, topography rights, patents, trade names, moral rights, rights in know-how and trade secrets, in each case whether registered or unregistered and rights or forms of protection having equivalent or similar effect to any of the same.

- 1.9. "Main Account" means Current Account of the Customer which the Bank allows the Customer to associate with a Virtual Account Number through the use of the OCBC VA Service.
- 1.10. "Returned Items" means any Cheques or instruments rejected by the Bank for any reason whatsoever including but not limited to:-
- a) incomplete Cheques, including but not limited to unsigned Cheques and/or undated Cheques;
  - b) Cheques deposited with insufficient or without any relevant payment particulars which the Bank may require in order to process the Cheques;
  - c) any other Cheques which the Bank is not able to processing according to the prevailing procedures and processes of the Bank; or
  - d) any Cheques sent for clearing but returned by a third party such as a payer bank, unpaid as invalid or dishonored Cheques or otherwise.
- 1.11. "Services" means the transaction banking services made available by the Bank under these Terms and Conditions, including, OCBC Velocity, Host-to-Host@ocbc, OCBC Business Mobile Banking Service, OCBC OneTouch™ Service, OCBC OneToken Service, OCBC OneLook Service, Cheque- Printing Software, Bulk Cheque Service, OCBC OneCollect Service, PayNet products and services such as Direct Debit, FPX, GIRO, DuitNow, JomPAY and Auto Debit, Trade Finance Products & Services and any other services as may from time to time be introduced and/or made available by the Bank, and all variations or supplemental services as may be provided by the Bank from time to time.
- 1.12. "Software" means software made available to the Customer by the Bank for the purposes of making and receiving instructions and using any Services and shall include the computer programmes in machine readable object code form, mobile and web based application programmes and the files, disks, CDROMs or other media and shall also include any subsequent corrections, enhancements, modifications or updates supplied by the Bank to the Customer pursuant to these Terms and Conditions. The Software may include the Bank's or any third party's software.
- 1.13. "SWIFT" means Society for Worldwide Interbank Financial Telecommunication.
- 1.14. "Third Party Participants" means any third parties participating in the communications, processing or transaction system, including but not limited to PayNet and SWIFT.
- 1.15. "Trade Finance Products & Services" means trade finance products and services that is made available to the Customer by the Bank from time to time through Internet Business Banking Services, including those related to Letter of Credit/Letter of Credit-i, Import Bills under Letter of Credit / Import Bills under Letter of Credit-i, Import Documentary Collection / Import Documentary Collection-i, Bank Guarantee/Standby Letter of Credit / Bank Guarantee-i/Standby Letter of Credit-i and Trade Financing / Trade Financing-i.
- 1.16. "Trade Financing / Trade Financing-i" means trade financing facility including Trust Receipt/ Trust Receipt-i, Bankers Acceptance / Accepted Bills-i, Invoice Financing / Invoice Financing- i and Foreign Currency Trade Finance.
- 1.17. "Materials" means user guides, manuals, data, processes and other documentation provided by the Bank in relation to any Services or Software.

- 1.18. "OCBC Business Mobile Banking Service" means the services, products, features and/or functionalities offered by the Bank from time to time to the Customer under these Terms and Conditions, which are accessible through a Mobile Device. The OCBC Business Mobile Banking Service shall also include the OCBC OneTouch™ Service, OCBC OneToken Service, OCBC OneLook Service, OneCollect Service and any services, products, features and/or functionalities offered by the Bank, which enable the Customer to effect any transaction or instruction subject to these Terms and Conditions.
- 1.19. "OCBC OneToken Service" means the "OneToken"-branded services, products, features and/or functionalities offered by the Bank from time to time to the Customer, accessible through such hardware, system, software, application or device issued or prescribed by or on behalf of the Bank, including the OCBC Business Mobile Banking Service.
- 1.20. "OCBC OneTouch™ Service" means such part of the OCBC Business Mobile Banking Service bearing the "OneTouch" brand name (or such revised brand name). The OCBC OneTouch™ Service is only accessible through a Registered Mobile Device.
- 1.21. "OCBC OneLook Service" means such part of OCBC Business Mobile Banking Service bearing the "OneLook" brand name (or such revised brand name). The OCBC OneLook Service is only assessable through a Registered Mobile Device.
- 1.22. "OCBC OneCollect Service" means the QR code e-payment collection service bearing the "OneCollect" brand name (or such revised brand name) comprising web and mobile applications that enable the Customer to accept electronic payments via QR code.
- 1.23. "OCBC VA Service" means a service provided as part of the Bank's Internet Business Banking Services to enable the assignment of one or more Virtual Account Numbers to be associated with a Customer's Main Account(s) to facilitate the identification of certain transactions made by reference to any Virtual Account Number associated with the Customer's Main Account(s) from time to time relating to such Customer's Main Account(s), and shall include any notifications, communications or services in relation to the OCBC VA Service and/or any services, functions and features made available by the Bank from time to time to the Customer through such part of the Electronic Services as relates to the OCBC VA Service.
- 1.24. "Fingerprint Recognition Features" means such fingerprint recognition features which are developed, installed and made available by third party manufacturers/developers/ providers for use on a mobile device and designated as such by the Bank from time to time.
- 1.25. "Face Recognition Features" means such face recognition features which are developed, installed and made available by third party manufacturers/developers/ providers for use on a mobile device and designated as such by the Bank from time to time.
- 1.26. "Mobile Device" means mobile devices which are compatible and installed with the "OCBC Business Mobile Banking" application (or such revised or rebranded application(s) as may be notified to the Customer) downloaded from designated mobile application store(s) and which may be used to access the OCBC Business Mobile Banking Service.
- 1.27. "Registered Mobile Device" means a Mobile Device with Fingerprint or Face Recognition Features which has been activated for the OCBC OneTouch™ or OCBC OneLook Service and such activation has been registered by the Bank in accordance with the Bank's Procedures. A Registered Mobile Device allows access to certain aspects, features or services of the Internet Business Banking Services in respect of a Customer's Account(s) through the OCBC OneTouch™ or OCBC OneLook Service.

- 1.28. "SMS OTP" means a password issued by the Bank through short message service that is only valid for one session or transaction on a Computer System or Mobile Device, for the purpose of authentication.
- 1.29. "Computer System" means any computer hardware or software or any equipment operated or process conducted wholly or partially by electronic means and includes information technology systems, telecommunications systems, automated systems and operations.
- 1.30. "PayNet" means Payments Network Malaysia Sdn Bhd and shall include its successor(s)-in-title.
- 1.31. "VA Transaction" means any transaction effected through any use of the OCBC VA Service, whether authorised, effected and/or initiated by the Customer, its payors and/or any other person.
- 1.32. "Virtual Account" means a notional account that is: (a) associated with a Customer's Main Account(s); and (b) referenced by a Virtual Account Number through the use of the OCBC VA Service.
- 1.33. "Virtual Account Number" means a proxy account number.
- 1.34. "Beneficiary of Fraud" means the party who ultimately benefits from an Unauthorized Payment Instruction, or Fraudulent Payment Instruction
- 1.35. **INTERPRETATION**
- (a) Words importing the singular shall include the plural and vice versa. The words importing the masculine gender shall include the feminine and neuter gender and vice versa.
- (b) Headings in these Terms and Conditions are inserted for convenience only and shall not affect the interpretation of these Terms and Conditions.
- (c) Unless otherwise stated, a reference to time of a day shall be construed as reference to Malaysian time.
- (d) Any reference to the provisions of any legislation or statute includes any statutory modification or re-enactment thereof.
- (e) Where there are two or more persons comprised in the term "the Customer":-
- (i) instructions, agreements, undertakings, obligations expressed to be issued or given by or made by one person, shall be taken to have been issued or given by or made by and binding upon such persons jointly and severally; and
- (ii) any notice given by the Bank to any one of such persons shall be sufficient notice to all the accountholders and any notice or instructions issued by any one of the accountholders to the Bank shall be taken to have been issued on behalf of all the accountholders and the Bank shall be entitled to act upon and rely on such notices or instructions without any enquiry.
- (iii) Where the Customer has appointed an Authorised User or Authorised Users, all references to the "Customer" shall also refer to his/her Authorised User or Authorised Users

- (f) Any provision, liberty, power or discretion which may be exercised or determined by the Bank hereunder may be exercised or made in accordance with the Bank's procedures, processes and the applicable laws, regulations and policies as may be revised and updated from time to time.

## **2. AUTHORITY**

- 2.1. The Bank may rely on the authority of each person designated (in the form acceptable to the Bank) by the Customer to give instructions on the Customer's behalf and to do any other act until the Bank has received written notice or other notice acceptable to it of any change from a duly authorised person of the Customer and the Bank has had reasonable time to act (after which time it may rely on the change).

## **3. INSTRUCTIONS**

- 3.1. The Bank is only required to process instructions in accordance with its established and regular business practices, procedures and policies (collectively, "Procedures"), which shall include without limitation the use of verification codes, encryption, passwords, SMS OTPs, digital signatures and certificates, and other security devices, systems and software designed to verify the origination (but not errors in transmission or content, such as discrepancies between account names and numbers) of any instructions.
- 3.2. The Customer shall be solely responsible for the truth, completeness and accuracy of the instructions. The Bank may (but is not obligated to) at its sole discretion verify or check the purpose and/or contents of any instructions. The Bank shall have full discretion to refuse to act on an instruction which is incomplete, and/or not transmitted in accordance with the Procedure and/or suspicious in its contents, authorisation and/or origination, and the Customer hereby agrees to indemnify the Bank against any loss, liability, claim or expense (including legal fees) the Bank may incur in connection with such an instruction.

Notwithstanding any provisions of these Terms and Conditions, the Bank shall be at liberty to decline any instructions from the Customer at any time.

- 3.3. Subject always to the Bank's right of set-off, the Bank is not obliged to effect or perform or process any instructions transmitted by the Customer if the Customer has not maintained sufficient funds in the Customer's account(s) specified by the Customer at the time the instruction is transmitted, or if the instruction is in excess of the limits set by the Bank from time to time, or if the Bank is prevented by law or regulation or any attachment or court order or restraint or has other lawful reason from complying with such instruction. The Bank shall not be liable for any loss and damage which may arise from the Bank not effecting or performing or processing any such instruction.

The Customer shall comply with all Appointed Times with respect to matters to be effected or actions to be undertaken in connection with these Terms and Conditions and acknowledges that the consequence of not complying with the Appointed Time can be serious and may include the instructions not being processed or executed and/or transaction failure and the Customer shall be solely responsible and liable for all such consequences. The Bank may at its sole discretion at any time amend any of the Appointed Times with 21 days' prior notice to the Customer.

- 3.4. Any instructions submitted by the Customer shall be irrevocable and unconditional. If the Customer informs the Bank that it wishes to recall, cancel or amend an instruction after it has been received by the Bank, the Bank may assist the Customer to do so, but shall not be liable for any loss, liability, claim or expense suffered by the Customer whether or not the Bank does or is able to recall, cancel or amend that instruction. The Customer hereby agrees to indemnify the Bank against any loss, liability, claim or expense (including legal fees) it may incur in connection with assisting the Customer to recall, cancel or amend an instruction.
- 3.5. In acting on the instructions and providing the Services, the Bank is authorised to use any communications, processing or transaction system, intermediary bank and/or any Third Party Participants it reasonably selects. The processing of any instructions and provisions of any Services shall also be subject to the terms and conditions, procedures, approval, action and/or co-operation of these Third Party Participants, and Bank shall not for any reasons (even if advised of the same) assume any liability towards the Customer and/or any persons, for the terms and conditions, procedures, and/or approval, and/or action, co-operation, omission, and/or timeliness, as applicable, of a Third Party Participant.

### **3A. SECURITY**

- 3A.1. The Customer shall not at any time disclose, including but without limitation the Customer's verification codes, encryption, passwords, SMS OTPs, digital signatures or certificates to any person (including any employee of the Bank) or permit the Equipment, Mobile Devices, Materials or Software to come into the possession or control of any other person.
- 3A.2. The verification codes, encryption, passwords, SMS OTPs, digital signatures, certificates, Equipment, Mobile Devices, Materials and Software shall only be used by the Customer duly registered with and accepted by the Bank to use or access the Services.
- 3A.3. The Customer shall notify the Bank immediately upon receipt of any data and/or information through the Services which is not intended for the Customer. The Customer shall immediately destroy and delete all such data and/or information.
- 3A.4. The Customer shall maintain security measures to protect against and exercise reasonable care to prevent the disclosure or unauthorised use of, including without limitation the verification codes, encryption, passwords, SMS OTPs, digital signatures, certificates, Equipment, Mobile Devices, Materials and Software. The Bank shall not be responsible or liable for any loss caused to or damage suffered by the Customer if any person should obtain possession of the verification codes, encryption, passwords, SMS OTPs, digital signatures, certificates, Equipment, Mobile Devices, Materials or Software and issue instructions for any Services or in any other way obtain payment of any monies belonging to the Customer.
- 3A.5. Notwithstanding anything herein to the contrary, as soon as the Customer becomes aware of or has any reason to believe that the Customer's verification codes, encryption, passwords, SMS OTPs, digital signatures, certificates, Equipment, Mobile Devices, Materials or Software have been misused and/or compromised by the disclosure, discovery or theft by any other party, the Customer shall immediately inform the Bank in the manner provided in Clause 14.7 below. The Customer shall be liable for any loss or damage arising from any instructions relating to Services being performed or processed unless the Customer has immediately notified the Bank in the manner provided in Clause 14.7 below as soon as the Customer becomes aware of or has any reason to believe that the Customer's verification codes, encryption, passwords, SMS OTPs, digital signatures, certificates, Equipment, Mobile Devices, Materials or Software have been misused and/or compromised.
- 3A.6. The Customer acknowledges and agrees that the Bank may, at its sole right and discretion,



suspend the Customer's access to any Services until supply of replacement verification codes, encryption, passwords, SMS OTPs, digital signatures, certificates, Equipment, Materials and/or Software, whichever applicable, or otherwise until such time as may be specified by the Bank. Without prejudice to the generality of the foregoing, the Customer acknowledges that the Services, including any online banking, mobile and/or web applications provided by the Bank thereunder, may use software and/or other technology, including that provided by third party providers, for identification purposes and/or detection of any computer virus or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorized access on any computer, hardware, system, application or device (including any Computer System, Mobile Device or Registered Mobile Device) used to access any Services. The Customer further acknowledges that if any computer virus or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorized access is detected on any such computer, hardware, system, software, application or device, the Bank may at its sole and absolute discretion restrict or block the Customer's access to the Services.

- 3A.7. In the event that the Customer's verification codes, encryption, passwords, SMS OTPs, digital signatures, certificates, Equipment, Mobile Devices, Materials or Software are exposed due to any unauthorised or other hardware device(s) attached or loaded and/or software program(s) loaded or installed to/in any device or equipment which is used to access the Services, the Bank shall not be responsible or liable for any loss, damage, embarrassment thereby incurred or suffered (whether directly or indirectly) by the Customer. It is also not the Bank's responsibility to prove that any unauthorised or other instructions, transactions and/or Services is due to the above security breach.

### **3B. STATEMENT OF ACCOUNT**

- 3B.1. The Customer shall verify all entries in statements or records issued by the Bank and notify the Bank in the manner provided in Clause 14.8 below of any errors or discrepancies in the statement or record within 14 days (or such other period as may be determined by the Bank and notified to the Customer) from date of the statement or record. If the Bank does not receive any notification within the stipulated time, the entries in the statement or record shall be deemed to be correct, binding, final and conclusive.

## **4. LICENCE**

- 4.1. Where applicable, the Bank hereby grants to the Customer a personal, non-exclusive, non-transferable licence to use any (a) Software; and/or (b) Materials. "Use" in this Clause 4.1 shall mean to access, install, download, copy, or otherwise benefit from using the functionality of the Software in accordance with the Procedures and Materials in the configuration and within the scope as supplied by the Bank to the Customer. Provided always that the right to copy is available only for Software (not Materials) to machine readable form, and shall be limited to 1 back-up copy in a compact disk ("CD") or computer diskette ("Diskette") and subject to the Customer affixing to the copy all copyright, confidentiality and proprietary notices that appear on the original.
- 4.2. The Customer acknowledges that the Software and Materials are not designed or intended for use in or for any equipment, machines, or purposes incompatible with those under which the Software and Materials are supplied by the Bank to the Customer, and the Customer shall not so use or allow or cause to be so used the Software and Materials. Except as expressly set forth in these Terms and Conditions, the Customer has no right to use, make, sub-license, modify, transfer, rent, lease, sell, display, distribute or copy originals or copies of the Software or Materials, or to allow or cause anyone else to do so. The Customer shall ensure that the

Software is used only with properly licensed media, contents, and contents creation tools.

- 4.3. Notwithstanding any provisions herein, the Customer is not entitled to any maintenance or support for the Software or any corrections, enhancements, modifications or updates under these Terms and Conditions. If any corrections, enhancements, modifications or updates to the Software are made available to the Customer, then they shall be subjected to these Terms and Conditions.

## **5. EQUIPMENT**

- 5.1. The Customer is solely responsible for the security, proper use and maintenance of any equipment (including hardware and security devices) operated by the Customer (whether supplied by the Bank or not) and to ensure the same is virus-free and does not transmit any virus. The Customer shall maintain and use all Equipment supplied by the Bank in the manner specified in the Materials and Procedures and in connection with the relevant Service(s). All Equipment shall be supplied at the Customer's expense.
  - 5.1.1. Equipment, Materials and Software relevant for the Services subscribed by a Customer may be collected by the Customer from designated Bank branch, or at the request by the Customer agreeable to bear the costs (if any) and risks of interception by third party or loss in transit, may be delivered to the Customer at its last known address, or by such other means made available by the Bank.
- 5.2. The Customer may only use and gain access to the Services through internet service providers (ISPs) duly licensed under the Communications and Multimedia Act 1998 as amended from time to time, and such access through the respective ISPs is subject to and governed by the relevant laws and regulations of Malaysia and where applicable the terms and conditions between the Customer with the ISPs.
- 5.3. The Customer shall be responsible to keep up-to-date with the latest information, including security tips posted on the Bank's website, on the risks and safety or preventive measures in connection with the use of any web browser, software, hardware or equipment to access the Internet, which may interfere with or otherwise compromise the Customer's use of or access to the Services. Information on the risks and safety or preventive measures for the guidance of the Customer can be obtained by accessing the Bank's website. The Bank may also post through any other channels deemed appropriate, information on the risks and safety or preventive measures for the guidance of the Customer and the Customer shall take such steps necessary for the safe and secure use of the Services. The Customer shall be responsible to update the web browsers, software, hardware or equipment to such recommended browser version, software, hardware or equipment requirements accordingly from time to time, failing which the Services may not function optimally or at all or may become susceptible to security risks, and the Bank shall not be liable for any loss or damage arising therefrom. The Bank shall not be obliged to process any Instructions or allow access to Services where the Customer fails to take the necessary steps on the update.
- 5.4. All fees and charges in connection with the access provided by the ISP and all fees charges expenses and costs incurred by the Customer in connection with the use of the Services shall be borne exclusively by the Customer and the Bank shall not be liable therefor, notwithstanding any action taken by the Bank, including termination of any of the Services.
- 5.5. The Bank shall not be liable for any loss or damage incurred or suffered by the Customer by reason of or in connection with but not limited to any of the following :



- (a) any act or omission by any ISPs, internet browser providers, network service providers, any other parties who provide internet access or their agents or subcontractors;
- (b) any breakdown or malfunction of any equipment (including hardware and security devices, whether supplied by the Bank or not), system or software, including but not limited to any electronic terminal, server or system, telecommunication device, connection, electricity, power supply, telecommunication or other communication network or system or any part of the electronic fund transfer system, unless the breakdown or malfunction is solely attributable to the Bank's negligence;
- (c) any inability to access or use any of the Services due to the laws or restrictions of certain countries, or the Customer may be prevented by the Bank from accessing or using any of the Services in such country(ies) as the Bank may determine from time to time;
- (d) any computer virus, Trojan horse, worm, bot, harmful component or other malicious, destructive or corrupting code, agent, programme, macro or other software routine or hardware components which permit unauthorised access, which may interfere with or compromise the internet or online or mobile banking security;
- (e) any loss, theft, use, misuse or unauthorised use of any equipment (including hardware and security devices, whether supplied by the Bank or not), system or software operated by the Customer; and
- (f) any failure by the Customer to abide by these terms and conditions and the Bank's latest or current instructions, procedures and directions for using the respective Services and/or any refusal by the Bank to act as a result thereof.

## **6. OWNERSHIP**

- 6.1. The Customer acknowledges that the Software, Materials and Equipment (whether made and/or created by the Bank, the Customer or any person), and all Intellectual Property Rights protecting or pertaining to any aspect of the Software and Materials, are and shall remain the sole and exclusive property of the Bank and, where applicable, the Bank's suppliers. These Terms and Conditions do not convey title or ownership to the Customer, but instead gives the Customer only the limited rights as expressly set forth in these Terms and Conditions. The Bank reserves all rights not expressly granted by these Terms and Conditions.
- 6.2. The Customer shall not remove or modify or allow or cause to be removed or modified any patent, copyright or trademark or other intellectual property notices that may appear on any part of the Software or the Materials. The Customer shall not reverse engineer, unencrypt, decompile, disassemble or otherwise translate or attempt to discover the source code, underlying ideas, underlying user interface techniques or algorithms of the Software by any means whatsoever, directly or indirectly, or disclose any of the foregoing, or allow or cause anyone else to do so.

## **7. RESPONSIBILITY**

- 7.1. The Bank does not guarantee access to any communications, processing or transaction system including that provided by the Bank and accepts no liability to the Customer for unavailability or disruption in any such communication system or for any related delays or disruption in the provision of the Services. The Bank shall be liable for failure to act in good faith or for malicious

negligence when providing the Services in accordance with these Terms and Conditions and subject thereto, shall not be liable for any losses or damages whether indirect, incidental or consequential (including loss of profit or opportunity, punitive or special damages) or otherwise, even if advised of the possibility of such loss or damage.

- 7.2. Subject to the provisions of these Terms and Conditions, if the Bank breaches any warranty or terms of the Services, then the Bank shall reprocess or retransmit any affected instructions or transactions at no additional costs to the Customer. This shall be the Customer's sole remedy and the Bank's sole responsibility for the Bank's breach of any warranty or term of the Services.
- 7.3. The Bank shall not be liable to the Customer or any third party:-
- (a) for any inconvenience, injury, any damages, loss of profits or earnings (whether direct or indirect), goodwill or any special/exemplary, direct or consequential loss or damage whatsoever or howsoever arising in the event the Bank is unable to perform any of its obligations under these Terms and Conditions or to provide any of the Services attributable directly or indirectly to Force Majeure;
  - (b) for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer or any party if the funds credited or debited from the Account or such accounts with other banks designated by the Customer for purpose of the Services diminish in value due to taxes, depreciation or becomes unavailable due to restrictions (howsoever arising) on convertibility, involuntary transfers, restraints of any character or Force Majeure,

and in such case its obligations shall be suspended for so long as the Force Majeure event continues (provided that this shall not prevent the accrual of interest/profit on a principal amount which would have been payable but for this provision). The Bank shall promptly inform the Customer of the existence of a Force Majeure event and shall consult the Customer to find a mutually acceptable solution. Where any currency in which the Bank's payment obligations is denominated becomes unavailable due to restrictions on convertibility, transferability, involuntary transfers, restraints of any character or Force Majeure, the Customer agrees that the Bank shall have satisfied such payment obligation by making payment in such other currency as the Bank deems fit.

"Force Majeure" means any cause beyond the reasonable control of the Bank, including without limitation, unavailability of any communications system, failure of any mechanical or electronic device, data processing system or transmission line, failure of or disruption to power or utilities or communication systems or transmissions, sabotage, fire, flood, earthquake, explosion, acts of God, civil commotion, strikes, civil or industrial dispute of any kind, riots, insurrection, embargo, act of terrorism, war, acts or exercise of any governmental, military or usurped powers, requisition or any monetary or exchange control restrictions.

- 7.4. To the maximum extent permitted by applicable law, the Bank specifically disclaims any warranties, conditions or representations (whether express, implied or statutory, or oral or written) with respect to the Software or Materials or Equipment including without limitation any and all warranties of merchantability or fitness for a particular purpose (whether or not the Bank knows, has reason to know, has been advised or is otherwise in fact aware of any such purpose) or conditions of title or non-infringement whether alleged to arise by operation of law, by reason of custom or usage in the trade or by course of dealing, or that the Software/Equipment will operate properly with other hardware or software or will operate uninterrupted or error-free. The Bank also expressly disclaims any express or implied warranty or representation to any person other than the Customer.

- 7.5. The Bank shall not be liable for any claims of any nature related to the Software or Materials or Equipment, including any cause of action based on warranty, contract, tort, strict liability, patent or copyright infringement or misappropriation of intellectual property. Neither the Bank nor any of its suppliers shall be liable for any consequential, incidental, indirect, special, exemplary or punitive damages, whether in contract, in tort (including negligence) or otherwise, or for any loss of profits, loss of savings or loss of data arising out of these Terms and Conditions or the use (or inability to use) of the Software or Materials or Equipment.

## **8. CONFIDENTIAL INFORMATION**

- 8.1. The Customer acknowledges that the Confidential Information constitute and contain valuable proprietary products and trade secrets of the Bank and/or its suppliers, embodying substantial creative efforts and confidential information, ideas and expressions.
- 8.2. The Customer shall keep all Confidential Information confidential and to limit access to its employees (under a similar duty of confidentiality) who require access in the normal course of their employment except to the extent any Confidential Information is already in the public domain or the Customer is required to do otherwise by law or judicial process, and to use it in the manner designated by the Bank and in the ordinary course of the Customer's business.

The Customer shall promptly notify the Bank in writing if it discovers or reasonably suspects that any Confidential Information has been or may be compromised or disclosed to any unauthorised person.

## **9. REPRESENTATIONS**

- 9.1. The Customer and the Bank each represents, at the date the application for the Services is accepted by the Bank and throughout the duration that the Services are used or provided, that:
- (a) it is duly organised and in good standing in the country of its incorporation or registration;
  - (b) it has the power and authority to agree to these Terms and Conditions and to perform its obligations under these Terms and Conditions;
  - (c) its agreement to these Terms and Conditions is duly authorised at the time of the agreement and these Terms and Conditions are its legally and validly binding obligations of the Customer;
  - (d) any consent, authorisation or instruction required in connection with these Terms and Conditions has been provided; and
  - (e) any act required by any relevant governmental or other authority to be done in connection with these Terms and Conditions has been or will be done (and will be renewed if necessary).
- 9.2. The Customer additionally warrants and represents to the Bank, each time an application for any Services (including trade transactions, exports, trans-shipment or transit of goods (including technology)) is accepted by the Bank and throughout the duration that the Services are used or provided, that:
- (a) the Services shall not be used as channels for money laundering and terrorism financing and the Customer shall immediately notify the Bank if the Customer suspects that the funds credited into the Account are from unlawful activities;
  - (b) it shall at all times comply with the Foreign Exchange Administration Rules including all

Notices on Exchange Administration Rules Malaysia issued pursuant to the Financial Services Act 2013, the Islamic Financial Services Act 2013, the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, tax laws and all

other laws and regulations made pursuant thereto. The Customer shall be liable for any infringement of such laws and regulations, including any amendments, extension, re-enactment or consolidation thereto;

- (c) its trade transactions, exports, transshipment or transit of goods (including technology) and related documents (such as LC (as defined below), Drafts, shipping/transport documents, bills of lading or other document of title to goods) financed, discounted, purchased, collected by and/or endorsed to/by the Bank do not infringe the Strategic Trade Act 2010, as amended or supplemented from time to time and the regulations/orders issued thereunder ("STA") and all necessary permits, licences, registrations, and approvals required under the STA for the trade transactions, exports, transshipment or transit of goods (including technology) and the related documents have been or shall be obtained and are in full force and effect and shall be produced to the Bank on request; and
- (d) its performance of these Terms and Conditions will not violate or offend any applicable law, regulation or other requirement or agreement.

## **9A. SANCTIONS**

### **9A.1. Interpretation**

The following definitions shall have the following meanings respectively in this Clause 9A:

"Affiliate" means, a corporation related to the Customer including an "ultimate holding company as defined under S5 and S7 of the Companies Act 2016.

"Anti-Corruption Laws" means the Malaysian Anti-Corruption Commission Act 2009, the Bribery Act 2010 of the United Kingdom, the United States Foreign Corrupt Practices Act of 1977 and any similar laws, rules or regulations issued, administered or enforced by Malaysia, the United States of America, or any other jurisdiction.

"Anti-Money Laundering Laws" means the applicable financial record keeping and reporting requirements and the money laundering statutes in Malaysia and each jurisdiction in which the Customer and its Affiliate conducts business or operations, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory authority or proceeding by or before any court.

"controlled" means where one person (either directly or indirectly and whether by share capital, voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the governing body of another person or otherwise controls or has the power to control the affairs and policies of that other person and that other person is taken to be "controlled" by the first person.

"majority owned" means the holding beneficially or legally of more than 50 per cent. of the issued share capital (or equivalent) or voting rights of such person (excluding any part of that issued share capital (or equivalent) that carries no right to participate beyond a specified amount in a distribution of either profits or capital).

"Restricted Person" means, at any time:

- (a) any person listed in any Sanctions related list of designated persons maintained by a Sanctions Authority;
- (b) any person operating, organised, resident, incorporated, registered or legally domiciled in a Sanctioned Country; or

- (c) any person controlled or majority owned by a person described in (a) or (b) above.

“Sanctioned Country” means, at any time, a country or territory which is the subject or target of any comprehensive or country-wide or territory-wide Sanctions, including but not limited to North Korea, Iran, Syria, Cuba, Crimea region of the Ukraine and Israel.

“Sanctions” means any trade, economic or financial sanctions, embargoes or restrictive measures or related laws or regulations enacted, imposed, administered or enforced from time to time by:

- (a) the United States government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State;
- (b) the United Nations Security Council;
- (c) the European Union and any European Union member state;
- (d) the United Kingdom;
- (e) the Bank Negara Malaysia; or
- (f) any other relevant government authority (including, for the avoidance of doubt, such government authority having jurisdiction over (i) the Customer and/or the Bank (whether based on its jurisdiction of incorporation or the place of its trade, business or other operational activities) or (ii) transaction(s) contemplated by these Terms and Conditions),

(each, a “Sanctions Authority”).

#### 9A.2. Sanctions Representation and Warranty by Customer

The Customer hereby represents and warrants to the Bank as follows:

- (a) neither the Customer nor its Affiliate is a Restricted Person;
- (b) the Services shall not be directly or indirectly used for any purpose that would violate any Sanctions or that would fund, facilitate or finance any activities, business or transactions of, or with, any Restricted Person or any Sanctioned Country or be used to finance the purchase or transfer of any military goods or equipment;
- (c) the Customer has implemented and maintains policies and procedures that will ensure compliance with the representations, warranties and undertakings set out in this Clause 9A;
- (d) the Customer and its Affiliates are not in breach of any laws and regulations relating to Sanctions.

#### 9A.3. Sanctions Undertaking by Customer

The Customer hereby undertakes to the Bank as follows:

- (a) It shall not, whether directly or indirectly, perform any transactions with funds or assets that:
  - (i) constitute property of, or will be beneficially owned by, any Restricted Person; or
  - (ii) are the direct proceeds derived from any transactions that violate Sanctions applicable to any party hereto.
- (b) It will promptly deliver to the Bank and permit the Bank to obtain the details of any claims, action, suit, proceedings or investigation against it or its Affiliates by any governmental, judicial or regulatory authority with respect to Sanctions to the extent that such details are available to it.



- (c) It shall not (and shall ensure that each of its Affiliates will not) violate any Sanctions and will not conduct or engage in, directly or indirectly, any transaction, conduct, trade, business or other activity that could result in its violation of any Sanctions.
- (d) It shall not (and shall ensure that none of its Affiliates will) directly or indirectly use, or permit or authorise any other person to directly or indirectly use, all or any part of the Services, Software or Equipment:
  - (i) for any purpose (directly or indirectly) that would violate any Sanctions or that would fund, facilitate or finance any activities, business or transactions of, or with, any Restricted Person or any Sanctioned Country or which would breach any Anti-Corruption Laws, Anti-Money Laundering Laws or terrorism financing laws; or
  - (ii) in any other manner which could result in the Customer or the Bank being in breach of any Sanctions (if and to the extent applicable to either of them) or becoming subject of any Sanctions.

It shall (and it shall ensure that each of its Affiliates will) conduct its businesses and maintain policies and procedures that will ensure compliance with Anti-Corruption Laws and Anti-Money Laundering Laws.

## **10. ADVERTISING**

- 10.1. Neither the Customer nor the Bank shall display the name, trademark or service mark of the other without the prior written approval of the other. The Customer shall not advertise or promote any Service without the Bank's prior written consent.

## **11. DISCLOSURE**

- 11.1. Subject to the Customer's express instruction (if any) restricting disclosure, the Information will be disclosed to persons or bodies to whom the Bank is legally required or permitted by law to disclose or is approved in writing by Bank Negara Malaysia to disclose or is now or hereafter permitted in writing by the Customer to disclose.
- 11.2. Without limiting Clause 11.1, the Customer expressly consents to the disclosure of the Information to the parties and for the purposes set out in the table below:

	<b>Parties to whom Information can be disclosed</b>	<b>Purposes/Circumstances for disclosure of Information</b>
(a)	The Bank's data processors and service providers, both within and outside Malaysia;	For the performance of services for the Bank
(b)	The Bank's related corporations and associated companies, both in or outside Malaysia, their assignees and successors-in-title;	For cross selling, service improvement and market research.

(c)	Regulatory authorities/law enforcement bodies both within and outside Malaysia including pursuant to the Foreign Account Tax Compliance Act of the United States;	For compliance with law and regulations
(d)	Third parties who intend to settle the Customer's indebtedness;	For settlement of the Customer's indebtedness
(e)	Cagamas Berhad, Credit Guarantee Corporation (Malaysia) Berhad and other governmental agencies set up to acquire loans or stand as guarantor for loans;	For sale or proposed sale of loans or to obtain guarantee for the loans
(f)	Third Party Participants with or through whom any Services are provided;	For compliance of procedures imposed or for resolution of or negotiation over any claims or disputes or for handling queries arising from or in connection with any Services
(g)	Lawyers, specialists in fraud, information technology and other professionals/ consultants/specialists who render professional or specialist services to the Bank in relation to any matter of law or any other matters requiring professional or specialist knowledge or advice;	For professional advice and consultation from professionals engaged by the Bank
(h)	The Customer's authorized agents, executor, administrator or legal representative; and	For management of the Customer's affairs
(i)	The Bank's assignees or acquirers, potential assignees or acquirers and successors-in-title.	For reorganization including disposal of the whole or any part of the Bank's business.

- 11.3. The Customer irrevocably consents and authorizes the Bank to conduct credit checks and verify information given by the Customer with any party (including without limitation with any credit bureau, organization or corporation set up for the purposes of collecting and providing credit or other information). The Customer irrevocably grants consent to the relevant credit reporting agency(ies) (as defined under the Credit Reporting Agencies Act, 2010) ("CRAs") with whom the Bank conducts credit checks to disclose the Customer's credit report/information to the Bank for the purpose of applying for the Services and for the Bank's risk management and review. The Bank is hereby authorised but is under no obligation to convey the Customer's consent and the purpose of such disclosure to the relevant credit reporting agency(ies).
- 11.4. The Customer, if a company or statutory body or unincorporated entity, warrants and represents to the Bank that (i) it had obtained consent from its directors, relevant managers, officers, office bearers, partners and shareholders to disclose their personal data to the Bank in connection with the application and offer of the Services to the Customer; (ii) informed them that the Bank may collect or verify their personal data with third party sources such as credit reporting agencies, Companies Commission or Insolvency Department and have obtained their consent for the relevant CRAs to disclose their credit report/information to the Bank for the purpose of applying for the Services and for the Bank's risk management and review; (iii) that the Bank may disclose their personal data to classes of third parties described in the Bank's Privacy Policy;

(iv) that the Customer had informed them to read the Bank's Privacy Policy posted on the Bank's website.

- 11.5. The Customer, if an individual, acknowledges having read the Bank's Privacy Policy posted on the Bank's website which notified him that (i) the Bank may collect his personal data directly from him or from third party sources; (ii) purposes for which his personal data is collected; (iii) his right with regards to his personal data; (iv) the class of third parties to whom the Bank may disclose his personal data; (v) that he may update his personal data as soon as there are changes; and (vi) the Bank's contact details if he wishes to make inquiries or give feedback.
- 11.6. The Bank shall not be liable to the Customer or its directors, relevant managers, officers, office bearers, partners and shareholders for any claim, loss, damage (including direct or indirect damages or loss of profits or savings) or liability howsoever arising whether in contract, tort, or any other basis arising from or in relation to any disclosure of information by the Bank necessary to perform the Bank's obligations under this Agreement.

## **12. FEES, INTEREST/PROFIT AND OTHER CHARGES**

- 12.1. The Bank may charge fees to the Customer from time to time for the provision of the Services in accordance with any fee schedule, letter or proposal agreed by the Customer and the Bank from time to time. The Customer shall pay to the Bank all fees (including any inland exchange commission), interest/profit and other amounts due to or incurred by the Bank in respect of the Services free from deductions and exclusive of any tax from time to time in force, which will be the responsibility of the Customer.
- 12.2. Subject to Clause 12.1, the Customer shall pay to the Bank any charges, commissions or fees that the Bank may impose or vary at any time with 21 days' prior notice to the Customer, any out-of-pockets expenses, costs or other expenses (including legal costs as between solicitor and client on a full-indemnity basis) incurred by the Bank, and all applicable value added, customs and excise and goods and services taxes and any other taxes, levies or charges whatsoever now or hereafter imposed by law or required to be paid under or related to any transactions, services, products, instructions, or enforcement by the Bank of its rights under these Terms and Conditions. The Customer hereby authorises the Bank to deduct from the Customer's Account(s) at any time and from time to time with prior notice to the Customer, all or any of the aforementioned payments.

## **12A. LIABILITY**

- 12A.1. The Customer shall bear and pay to the Bank on demand all claims, demands, actions, proceedings, losses and expenses (including legal costs as between solicitors and own clients on a full-reimbursement basis) and all other liabilities of whatsoever nature or description which may be made taken or incurred or suffered by the Bank in connection with the provision of the Services or in any manner arising out of these Terms and Conditions. The liabilities of the Customer shall be continuing liability and remain in full force and effect until the liability, if any, of the Bank is fully discharged.

### 13. TERMINATION

13.1. Either party may terminate any or all of the Services upon 30 days' (or such other period as may be stipulated by the Bank) prior written notice to the other. Either party may terminate forthwith any or all of the Services by notice in writing, in the event:-

- (i) the other party ceases to do its business;
- (ii) the other party convenes a meeting of its creditors or suffers a meeting to be convened or other action to be taken with a view to its liquidation or dissolution except in relation to the Bank, for the purposes of and followed by amalgamation or reconstruction;
- (iii) proceedings are commenced for the appointment of a receiver or receiver and manager or judicial manager over the other party or over any of its assets;
- (iv) any distress or execution is levied on the goods or assets of the other party and such distress or execution is not discharged within 21 days thereafter or the other party makes or seeks to make any composition or arrangements with its creditors;
- (v) there is a material breach of any of the provisions, warranties or representations herein contained by the other party, such as refusal or neglect to make any payment due and payable under these Terms and Conditions, and it fails or neglect to remedy such breach within 14 days of the written notice by the terminating party;
- (vi) termination is necessitated by any laws, regulations, rules, guidelines, rulings and directives of any governmental or regulatory or competent authority (whether or not having the force of law); and
- (vii) the other party becomes, or is declared or deemed to be insolvent or dies.

Subject to the foregoing, nothing herein obliges the Bank to make available or continue to make available, and the Bank may discontinue or cease to make available any Services at any time. The Bank may cancel any extension of credit made available in connection with the Services at any time upon giving notice.

13.2. The Customer agrees that the Bank shall be entitled to immediately restrict, block, suspend and/or terminate:

- (a) any Services (whether in whole or in part), including without limitation the content, offerings, services, products and/or functionalities of Services;
- (b) the modes, methods or channels available for accessing any Services;
- (c) any operating system, software, or feature that is part of or supports any Services; and/or
- (d) the Customer's access and/or use of any Services and/or any verification codes, encryption, passwords, SMS OTPs, digital signatures, certificates, Equipment, Mobile Devices, Materials or Software;

in the event there is a breach of Clause 9A.2. or Clause 9A.3. by the Customer. The Bank may use such software and/or technology, whichever applicable, to detect the location from which the Customer is accessing or using the Services. The Bank shall be entitled to restrict, block, suspend and/or terminate such access or use of the Services by the Customer as soon as the

Bank's software and/or technology detects that the Customer is accessing or using the Services from a Sanctioned Country. The Bank shall not be held liable for such restriction, blocking, suspension and/or termination of Services.

- 13.3. Upon termination in whole or part of a Service, the Customer shall return to the Bank all related Confidential Information, Software, Materials and Equipment, within 5 Business Days and all rights granted under these Terms and Conditions for the terminated Service or portion thereof will immediately revert to the Bank. The Bank may (as appropriate) take immediate possession of the Confidential Information, Software, Materials and/or Equipment supplied by the Bank and all copies thereof, provided that the Bank has first requested its return and has given 5 Business Days' written notice of its intention to take possession. All restrictive provisions of these Terms and Conditions, which by their nature should survive, such as warranty, disclaimers, limitations of liability, confidentiality, governing law will survive termination of the relevant Services.

#### **14. MISCELLANEOUS**

- 14.1. The Bank reserves the right to modify, amend, supplement and/or supersede, from time to time, these Terms and Conditions, any of the Services, Materials, and Procedures, by giving no less than 21 days' advance notice through any modes or methods as the Bank deems suitable including by mail, notification in the mass media or in the Bank's branches, electronic communication, or posting on the Bank's website. Such changes shall apply on the effective date specified by the Bank. Whenever the Bank gives the advance notice referred in this clause above, the Customer warrants and covenants to read the modified and amended Terms and Conditions. The Customer agrees and acknowledges that it will only continue to use the Services if the Customer agrees with the modification and amendment effected by the Bank. The Customer acknowledges that the Bank will rely on the Customer's continued use of the Services as evidence of the Customer's acceptance of and agreement with the modification, amendment, supplement and/or superseding.
- 14.2. If any provision which is determined to be illegal, invalid, prohibited or unenforceable in any respect under the law, the same shall be ineffective to the extent of such illegality, invalidity, prohibition or unenforceability without invalidating in any manner whatsoever the remaining provisions in these Terms and Conditions.
- 14.3. The Bank's acceptance of any of the Customer's instructions or any waiver by the Bank of any of its rights or any indulgence granted to the Customer shall not operate to prevent the Bank from enforcing any of its rights under these Terms and Conditions or be treated as consent to the modification of any part thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.
- 14.4. Either the Customer or the Bank may produce telephonic or electronic recordings or computer records as evidence in any proceedings brought in connection with these Terms and Conditions and the Customer hereby agrees to the Bank's telephonic or electronic monitoring or recording for security and quality of service purposes.
- 14.5. At the discretion of the Bank, the Bank may give any communication or notice to the Customer through any modes or methods as the Bank deems suitable including without limitation by post, notification in the mass media, by posting the notice in the Bank's branches, by inserting the notice into the periodic statement of account, by electronic transmission (including via facsimile, mobile phones, other devices or the internet) or by posting on the Bank's website or at the ATM or other terminals under the control of the Bank.

14.6. Such notices or communication from the Bank:-

- (a) if sent by post or dispatch or courier shall be taken to have been served on the Customer if addressed to the Customer at his address registered with the Bank and service shall be taken to have been made:-
  - (i) within 3 days after posting if sent within Malaysia and within 5 days from posting if sent out of Malaysia; or
  - (ii) on the same day that it is left at the address of the Customer registered with the Bank in the case of dispatch or courier; or
- (b) if sent by electronic communication (including via facsimile, mobile phones, other devices or through the internet), shall be taken to have been served on the Customer by sending or transmitting to such facsimile, mobile phone/device number, internet or other address or access of the Customer registered with the Bank and service is taken to have been made immediately upon transmission; or
- (c) if posted in the branch, on the Bank's website or in the mass media, such notice shall be taken to have been made on the date stipulated in the notice and if no date is stated on the date of posting or publication.

14.7. Urgent notices from the Customer to the Bank to report on loss or compromise of, including but without limitation the Customer's verification codes, encryption, passwords, digital signatures, certificates, Equipment, Materials or Software, or to report on any error or discrepancy in any statement or record may be made by:-

- (a) calling the Bank's Contact Centre at such telephone number as may be published on the Bank's website from time to time; or
- (b) accessing the "Contact Us" icon on the Bank's website; or
- (c) written notice delivered to, or personal attendance to make report at, any of the Bank's branches; or
- (d) such other means as may be notified by the Bank from time to time.

14.8. All other notices from Customer to the Bank shall be in writing, signed by the Customer and sent to the Bank at the following address or in such other manner as the Bank may notify the Customer from time to time :

Cash Management Department, Global Transaction Banking Division  
OCBC Bank (Malaysia) Berhad,  
Level 7, Wisma Lee Rubber, 1 Jalan Melaka, 50100 Kuala Lumpur.

14.9.

- (a) These Terms and Conditions are supplemental to the Bank's Main Terms and Conditions governing Accounts and Services. In the event of any inconsistency between these Terms and Conditions and the Main Terms and Conditions governing Accounts and Services, these Terms and Conditions shall prevail in respect of the Services provided under these Terms and Conditions. These Terms and Conditions supersede all prior terms and conditions governing the Services set out herein, unless specified otherwise by the Bank.
- (b) These Terms and Conditions shall apply in addition to and shall not prejudice any agreements between the Customer and the Bank or terms and conditions in respect of any services or facilities not provided for under these Terms and Conditions. These Terms and Conditions (as may be amended modified and supplemented from time to



time) shall prevail in respect of the Services provided under these Terms and Conditions.

- (c) The Customer acknowledges that the Services are provided by the Bank to its Customers subject to these Terms and Conditions and the Customer has no right to vary these Terms and Conditions in any way whatsoever, even if the Customer purports to give notice to the Bank of the Customer's purported variation.

14.10.

- (a) These Terms and Conditions shall be binding upon the personal representatives and successors-in-title of the Customer and the successors-in-title and assigns of the Bank. The Customer shall not be entitled to assign or transfer any of its rights, interest or obligations under these Terms and Conditions.

- (b) The obligations and liabilities of the Customer shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction or otherwise which may be made in the constitution of the Bank or by any company by which the business of the Bank may for the time being be carried on and shall be available to the company carrying on the business for the time being.

14.11. These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia and the Customer agrees to submit to the non-exclusive jurisdiction of the Courts of Malaysia. The service of any legal process including but not limited to writ of summons in respect of any action or proceedings may be effected on the Customer by forwarding a copy of the legal process including but not limited to the writ of summons and statement of claim by prepaid registered post to the Customer's registered address if the Customer is a corporation or to the Customer's last known address maintained with the Bank, and service shall be deemed to have been made 3 days after posting.

14.12. The Bank may reverse any incorrect or mistaken entries or credits into any Customer's account.

## **15. BUSINESS DAYS & HOURS**

15.1. The Business Days, hours of the Bank and the availability of the Services may be extended, varied or otherwise revised in accordance with the Bank's business and operational requirements without notification to any person.

15.2. Reliability of Information – Information including but not limited to interest/profit rates, exchange rates, and product information quoted on Bank's website or provided by the Services is for indicative purposes only. The actual rate or price that shall apply for a particular transaction can only be determined at the time the transaction is entered into.

## **16. DISPUTES AND ENQUIRIES**

16.1. Notice of any dispute and enquiry shall be served in the manner specified in Clause 14.8 above.

16.2. A Customer who wishes to raise any dispute will be required to furnish certain requisite particulars, including but not limited to the Customer's name, the affected account, date of the disputed transaction, amount of the disputed transaction and reason why the Customer believes that it is a disputed transaction and proofs such as transaction record and closed circuit television (CCTV) footage (at the Customer's place of business) as the Bank may require.

- 16.3. All disputes will be investigated by the Bank. Upon conclusion of the investigation, the Bank may credit to or debit from the relevant account(s) or make the necessary adjustments of the amount owing or payable between the Bank and the Customer and reflect in the following month's statements or records. If payment had been made on any dispute which is subsequently found to be false, the payment must be refunded to the Bank and all expenses incurred in the investigation and in recovering the payment shall be borne by the maker of the false dispute. In addition, police report will be lodged against all false disputes.

## **17. SHARIAH COMPLIANCE**

- 17.1. The Customer shall ensure that Islamic Services are used for Shariah compliant purposes only, and/ or the underlying goods and/or services relating to the Islamic Services are Shariah compliant. While the Bank has no obligation but has the right to enquire or ensure the Shariah compliant in purpose and / or underlying goods and / or services relating to the Islamic Services, the Bank reserves the right to terminate all or any Islamic Services and/or modify or impose terms and conditions when any purposes, underlying goods and / or services are non-Shariah compliant in the sole opinion of the Bank.
- 17.2. The Customer shall be bound by any decision or conclusion related to Shariah matters pronounced or made by Shariah Advisory Council established under Section 51 of the Central Bank of Malaysia Act, 2009 and/or any related bodies for past, present and future agreements in respect of the Islamic Services. The Customer agrees to be bound by and accepts all decisions, conclusion or interpretation related to Shariah matters pronounced or made from time to time by the Shariah Committee of the Bank.

## **(B) SPECIFIC TERMS AND CONDITIONS FOR CASH MANAGEMENT PRODUCTS & SERVICES**

These Specific Terms and Conditions for Cash Management products and services shall apply in addition to the General Terms and Conditions in Part A above.

- 1. OCBC Velocity and OCBC Business Mobile Banking Service (collectively "Internet Business Banking Services")**
- 1.1. Internet Business Banking Services facilitate the transmission of information, instructions, payment orders, messages and other communications (each a "Communication") and access to communications, processing or transaction system operated or provided by the Bank, in such form wherever situated and, where applicable, licenses the Customer to access data via the internet and/or use of any Equipment and/or Software provided by the Bank.
- 1.2. The Bank will supply to the Customer for any service agreed (a "Service"), from time to time, user guides, manuals, data, processes and other documentation (the "Materials") and any other relevant service agreement. In the event of any conflict between any such service agreement and these Terms and Conditions, such service agreement shall prevail in respect of the relevant Service. Materials may be modified by the Bank from time to time and the Bank shall inform the Customer of any modification.
- 1.3. The Customer agrees to the procedures and practices, including but without limitation the use of verification codes, encryption, passwords, SMS OTPs, digital signatures and certificates, and other security devices, systems and software (the "Procedures"), designed to verify the origination of Communications sent by the Customer and the Bank. The Customer acknowledges the risk associated with transmitting communications and will comply with the Procedures in connection with each communication.

- 1.4. If the Customer complies with the Procedures in respect of a Communication, the Bank shall be entitled to act on that Communication and shall not be obliged to verify the content of such Communication, to establish the identity of the person giving it or to await any written confirmation of the Communication to be given by the Customer. In addition, provided Customer complies with the Procedures, the Bank shall not be liable for acting on, and the Customer agrees to be bound by, any Communication sent in the name of the Customer. The Bank may act on a Communication by such reference number as may be recognized by the Bank's or PayNet's systems (whichever applicable), such as the account number or whichever of the following as may be relevant and applicable : (a) in the case of an individual, a mobile number, Malaysian identity card number, passport number, army number or police number; or (b) in the case of an incorporated or unincorporated entity, business or company registration number, biller code or (c) any other common identifiers as may be introduced from time to time by PayNet. Any other information keyed in by the Customer, such as the name of the accountholder, is for the Customer's own reference only and will not be used to verify or authenticate the identity of the accountholder.
- 1.5. The Bank is not obliged to act on a Communication which is not transmitted in accordance with the Procedures. The Bank may act on an incomplete Communication where, in the Bank's reasonable opinion, it contains sufficient information. The Bank has no duty to discover, and shall not be liable for, errors or omissions made by the Customer or the duplication of any Communication by the Customer.
- 1.6. The Bank may refuse to execute any Communication where the Bank reasonably doubts its contents, authorisation, origination or its compliance with the Procedures. The Bank shall provide prompt notice, which may be by telephone, to the Customer of any such rejected Communication.
- 1.7. Access to the OCBC Business Mobile Banking Service on a Mobile Device will require the Customer to download and use mobile application(s) from designated mobile application store(s). The Customer shall read and understand the terms and conditions which apply, before downloading the mobile application(s) from the mobile application store(s). The Customer shall be fully responsible to understand the functions, security standards and risks of the mobile application(s) and shall refrain from any act or omission which may compromise the Customer's access to the OCBC Business Mobile Banking Service, such as a Mobile Device which contains any application(s) or software which are not authorized by the manufacturer(s) of the Mobile Device. The Customer shall be responsible to update the mobile application(s) to such latest version as may be made available to the Customer from time to time, failing which the OCBC Business Mobile Banking Service may not function optimally or at all or may become susceptible to security risks, and the Bank shall not be liable for any loss or damage arising therefrom. The Bank shall not be obliged to process any Instructions or allow access to OCBC Business Mobile Banking Service where the Customer fails to update to the latest mobile application(s) made available for the Customer.
- 1.8. Where the Customer subscribes to any Service which authorizes the transmission of Communication (including, but not limited to, SWIFT messages) from any third party institution to be received by the Bank and such Communication is made accessible through Internet Business Banking Services, the Customer:-
- (a) authorizes the Bank to receive such Communication from the third party institution;
  - (b) warrants and represents that:-

- (i) the receipt by the Bank of such Communication and the access thereto via Internet Business Banking Services will not amount to a breach of confidentiality or banking secrecy; and
  - (ii) the Customer is legally entitled to receive such Communication;
- (c) acknowledges and agrees that the Bank shall not be responsible in anyway whatsoever for:-
  - (i) the correctness, accuracy and integrity of such Communication; and
  - (ii) any failure or delay (whichever applicable) in the receipt of such Communication for any reason whatsoever; and
- (d) agrees and undertakes to fully indemnify and keep the Bank fully indemnified from and against all liability, claim, loss, damage, cost, expense, whatsoever and howsoever arising from the transmission to and receipt by the Bank of such Communication.

#### 1.9 OCBC OneTouch™ Service and OCBC OneLook Service

- (a) OCBC OneTouch™/OCBC OneLook Service is (i) for the purpose of accessing information about the Customer's Account(s) as may be made available by the Bank from time to time, or (ii) for the purpose of carrying out transactions from the Customer's Account(s) (subject to any applicable limits or conditions as may be prescribed by the Bank from time to time). A Customer is required to activate the OCBC OneTouch™/OCBC OneLook Service for use on a Mobile Device with Fingerprint/Face Recognition Features in accordance with the Bank's latest instructions, procedures and directions. Upon successful activation, the Mobile Device will be registered by the Bank as the Registered Mobile Device.
- (b) The Customer agrees that OCBC OneTouch™/OCBC OneLook Service relies on Fingerprint/Face Recognition Features which are proprietary to third parties, and that use of the OCBC OneTouch™/OCBC OneLook Service shall be in accordance with the applicable terms and conditions of the third party manufacturer(s) / developer(s) / provider(s) of the relevant Fingerprint/Face Recognition Features. The Customer shall read and understand the functions, security standards and risks of the Fingerprint/ Face Recognition Features, and the Customer represents and warrants that the Customer has read and is agreeable with the applicable terms and conditions before activating a Mobile Device for registration for OCBC OneTouch™/OCBC OneLook Service. The Bank gives no representation and warranty on the merchantability quality, fitness for purpose or usefulness of the Fingerprint/Face Recognition Features or the Mobile Device and expressly disclaims all liability for any loss or damage arising directly or indirectly in connection with the use of any Fingerprint/Face Recognition Features or Mobile Device in conjunction with the OCBC OneTouch™/OCBC OneLook Service.
- (c) All fingerprint/face data captured by the Fingerprint/Face Recognition Features is only stored on the Registered Mobile Device and not transmitted to the Bank. The fingerprint/face reading and verification are processed by the Registered Mobile Device without reference to the Bank. Once the fingerprint/face is read and verified by the Registered Mobile Device, access to the Customer's account information will be granted and/or transactions from the Customer's Account(s) will be effected or carried out via the OCBC OneTouch™/OCBC OneLook Service (subject to any applicable limits or conditions as may be prescribed by the Bank from time to time). Where the Fingerprint/Face Recognition Features allow the Registered Mobile Device to capture and store a few persons' fingerprint/face data, those few persons whose fingerprints/faces are captured

and stored will be allowed access to the Customer's account information and/or to carry out transactions from the Customer's Account(s). A Customer may only use the OCBC OneTouch™/OCBC OneLook Service on one Registered Mobile Device, if a second Mobile Device is activated and registered as a Registered Mobile Device, the Registered Mobile Device later in time will replace and disable the earlier Registered Mobile Device for access to the OCBC OneTouch™/OCBC OneLook Service.

- (d) The Bank does not and owes no duty to verify that the fingerprint(s)/face(s) captured and stored on the Registered Mobile Device is/are that of the Authorised User(s) of the Customer. The Customer shall be solely and fully responsible to ensure that the Registered Mobile Device does not come into the possession or control of anyone who is not authorized to access the OCBC OneTouch™/OCBC OneLook Service in respect of the Customer's account information or to carry out transactions from the Customer's Account(s), that all fingerprint(s)/face(s) captured and stored on the Registered Mobile Device is/are that of the Authorized User(s) of the Customer and that all unauthorized fingerprint(s)/face(s) is/are effectively removed or deleted from the Registered Mobile Device. The Customer represents and warrants that all use of and access to the OCBC OneTouch™/OCBC OneLook Service using a Registered Mobile Device are only used or accessed by the Customer through its Authorised User(s) and the Customer acknowledges that the Bank acts in reliance on the Customer's representation and warranty when the Bank provides the OCBC OneTouch™/OCBC OneLook Service to the Customer. The Bank shall not be liable for any loss or damage arising from or in connection with the unauthorized use of the Fingerprint/Face Recognition Features, the Mobile Device or Registered Mobile Device.
- (e) The Customer acknowledges and agrees that the OCBC OneTouch™/OCBC OneLook Service may not be accessible due to system maintenance or reasons beyond control of the Bank. The Bank may from time to time upgrade, modify, suspend or alter part or the whole of the OCBC OneTouch™/OCBC OneLook Service and the Bank shall not be liable if any such upgrade, modification, suspension or alteration to OCBC OneTouch™/OCBC OneLook Service prevents the Customer from accessing the OCBC OneTouch™/OCBC OneLook Service.
- (f) Without prejudice to the foregoing, the Customer's use of the OCBC OneTouch™/ OCBC OneLook Service or the Customer's request in relation to the processing of or any other matter relating to any OCBC OneTouch™/OCBC OneLook Service ("Request") or the acceptance by the Bank of the Customer's submission of a Request do not amount to any representation or warranty by the Bank that the OCBC OneTouch™/OCBC OneLook Service will meet the Customer's requirements, or that the OCBC OneTouch™/OneLook Service will always be available, accessible, function or interoperate with any network infrastructure, system or such other services as the Bank may offer from time to time, or that the Customer's use of the OCBC OneTouch™/OCBC OneLook Service or the Bank's processing of any Request will be uninterrupted and timely.
- (g) The Bank shall not be liable and the Customer agrees to indemnify the Bank against any losses, damages, claims, liabilities, fees (including legal fees on an indemnity basis), charges and expenses whatsoever and howsoever arising, which may be incurred by the Bank in connection with the OCBC OneTouch™/OCBC OneLook Service including but not limited to any improper or unauthorized use of the OCBC OneTouch™/OCBC OneLook Service or the application by the Customer, any act or omission by any relevant mobile or ISPs, any delay or failure in any transmission, despatch or communication facilities which

is not attributable to the Bank's negligence or any breach of these Terms and Conditions by the Customer.

- (h) To the extent that any of the limitations set out above are not permitted by law, the Bank's liability to the Customer arising from or in respect of each Request, whether in contract, tort (including negligence or breach of statutory duty) or otherwise for any and all losses, damages or liabilities caused by or arising from or in relation to the Bank's provision of the OCBC OneTouch™/OCBC OneLook Service shall not exceed the value of such Request.
- (i) The Customer acknowledges that any information pertaining to the Customer's Account(s) as reported through the OCBC OneTouch™/OCBC OneLook Service may not always be completely up to date as there may be instructions and/or transactions which, without limit to the generality of the foregoing, have only been provisionally credited as uncleared effects (which may be altered or reversed by the Bank if not cleared), have yet to be processed by the Bank, require verification of the Bank, or are in progress. The Customer agrees that the Account balances as reported through the OCBC OneTouch™/OCBC OneLook Service shall not for any purpose whatsoever be taken as conclusive of the Customer's Account balances with the Bank.
- (j) The Bank reserves the right to suspend or terminate the Customer's right of access to the OCBC OneTouch™/OCBC OneLook Service should the Customer cease to maintain any Account with the Bank which can be accessed via the OCBC OneTouch™/OCBC OneLook Service or should the Customer's access to such Account(s) be restricted by the Bank or any other party for any reason.
- (k) The Customer may proceed to access the OCBC Business Mobile Banking Service, subject to the Terms and Conditions above governing such access.

#### **1A. Host-to-Host@ocbc (H2H@ocbc)**

- 1A.1. H2H@ocbc facilitates the transmission of information, instructions, payment orders, messages and other communications (each a "Communication") between the Customer's computer server and the Bank's computer server via internet connectivity.
- 1A.2. The Customer is required to install and implement a digital data encryption programme to encrypt the Communications before the same are transmitted to the Bank via internet connectivity under H2H@ocbc. The encryption programme must fulfill the minimum requirements as prescribed by the Bank from time to time ("File Encryption Software"). The Customer shall independently assess and decide whether the security standard of the File Encryption Software meets the Customer's own security standard and requirements.
- 1A.3. The File Encryption Software is developed and owned by third party(ies) and the Customer shall arrange with the rightful owner(s) for licencing rights to install and use the File Encryption Software. The Customer shall be fully responsible to install, implement and maintain its own infrastructure to ensure that the File Encryption Software functions as intended at all times. The Bank may recommend or approve the use of any File Encryption Software. Notwithstanding such recommendation or approval, the Bank does not give any warranty in respect of any File Encryption Software including but not limited to warranty of usefulness or fitness for purpose, merchantability quality or that the File Encryption Software will function as intended. The Customer shall liaise directly with the File Encryption Software owner(s) or developer(s) for any malfunction, defect or disclosure of information or other issue arising from or in connection with the File Encryption Software.



1A.4. The Customer is responsible for the safe and secure preparation, encryption and transmission of the Communications to the Bank as follows:

- (a) The Customer shall ensure that it has effective internal processes and procedures to ensure that only duly authorized officers have access to prepare and make the Communications for transmission to the Bank, including but not limited to the use of verification codes, encryption, passwords, digital signatures, certificates and other security devices, systems and software designed to verify and authorize access only to the Customer's duly authorized officers.
- (b) The Customer shall safeguard the encryption key generation process and custody and storage of encryption keys from unauthorized use, access or modification of the File Encryption Software to transmit Communications to the Bank.
- (c) The Customer shall be responsible to ensure that all Communications are duly encrypted using the File Encryption Software, before transmission to the Bank via internet connectivity. Any Communications which are not duly encrypted using the File Encryption Software may be rejected by the Bank and will not be processed. The Bank shall not be liable to the Customer for any loss, damage, claim, liability, cost and expense arising from the Customer transmitting any Communication to the Bank without first duly encrypting the same using the File Encryption Software.

1A.5. The Customer represents and warrants that:

- (a) the contents of all Communications are true, correct, duly authorized by the Customer and the Bank shall be entitled to act on such Communications without verification with the Customer as to the correctness, accuracy, integrity and authenticity of, or authorization for, such Communications; and
- (b) the Communications are free from virus, Trojan horse, worm, bot and/or macro or other harmful components which may corrupt or modify any part of the Communications or cause any harm or loss and damage to the Bank or its systems in any way whatsoever.

1A.6. The Customer acknowledges that the Bank provides the H2H@ocbc Service in reliance on the representations and warranties above, and the Customer shall indemnify the Bank fully from and against all loss, damage, claim, liability, cost and expense arising from the Customer's breach of any of the above representations and warranties.

1A.7. The Communications shall be considered received by the Bank only upon the Bank issuing a notification acknowledging its receipt of such Communications, regardless of when such Communications are actually sent by the Customer.

1A.8. The Customer acknowledges the risks inherent in transmitting Communications through the internet and assumes such risks without recourse to the Bank save and except if the Bank had been negligent or had acted in wilful default. Such risks include :

- (a) the Communications may be intercepted or diverted by third party(ies) and may not reach the Bank; and
- (b) the Communications may be accessed and/or modified by third party(ies) notwithstanding the encryption.

1A.9. If the Customer informs the Bank that it wishes to recall, cancel or amend a Communication after it has been received by the Bank, the Bank may use its reasonable efforts to assist the Customer to do so, but shall not be liable for any loss, damage, cost or expense suffered by the Customer if the Bank does not or is unable to recall, cancel or amend that Communication. The Customer hereby agrees to indemnify the Bank against any loss, liability, claim or expense (including legal fees) it may incur in connection with assisting the Customer to recall, cancel or amend a Communication.

1A.10. The Customer shall be fully and solely liable to ensure that changes in or upgrades to :

- (a) the Customer's computer hardware, software or systems; and
- (b) the File Encryption Software

will not result in any form of distortion or modification to any of the Communications and will not adversely affect the proper functioning of the H2H@ocbc Service. The Bank will act on the Communications received by the Bank without verification with the Customer and the Bank shall not be liable for any loss or damage arising from or in connection with any such changes or upgrades.

1A.11. The Bank shall not be liable or responsible for any losses, damages, claims, liabilities or expenses suffered by the Customer as a result of any malfunction of any equipment, system, software or computer systems or any loss or damage caused by the internet or network service providers or their agents or sub-contractors. The Bank does not make any warranty, express or implied, in respect of any software, equipment or computer system in connection with H2H@ocbc, including that such software, equipment or computer system is error free or defect free or compatible with any other equipment or other software not provided by the Bank.

1A.12. The Customer agrees and undertakes to fully indemnify the Bank from and against all losses, damages, claims, liabilities, fees, costs, charges and expenses arising from or in connection with the Bank acting on Communications received from the Customer, and the Customer shall pay such sums on demand.

1A.13. The Customer may authorize third party agent(s) or service provider(s) ("Customer's Agent(s)") to make, send and receive the Communications for and on behalf of the Customer, under H2H@ocbc Service subscribed by the Customer and effected in respect of the Customer's Account(s).

- (a) The Customer is solely responsible to, and shall independently, assess and decide on the suitability and reliability of authorizing the Customer's Agent(s) to make and send the Communications to the Bank, as well as to receive the Communications from the Bank. This includes but is not limited to the Customer's assessment of the Customer's Agent(s)'s security standards, internal processes and procedures and capabilities (or limitations) to install, implement and maintain its infrastructure to support functioning of H2H@ocbc Service.
- (b) Notwithstanding the authority given to the Customer's Agent(s) to make, send and receive the Communications and the Communications are made, sent and received by the Customer's Agent(s), the Customer continues to be fully liable under these Terms and Conditions. The Customer shall ensure and procure that the Customer's Agent(s) performs the duties and obligations imposed on the Customer under these Terms and Conditions, so as not to cause the Customer to breach any of its duties and obligations. If the Customer's Agent(s) acts or omits to act in breach of any of these Terms and

Conditions, the Customer as the principal shall be bound by and fully liable for all breaches by the Customer's Agent(s), as if the Customer itself had committed such breaches.

- (i) The Customer shall ensure and procure that the Customer's Agent(s) shall install and implement the File Encryption Software and to install, implement and maintain the Customer's Agent(s)'s infrastructure to ensure that the File Encryption Software functions as intended, to the same extent imposed on the Customer in these Terms and Conditions.
  - (ii) The Customer shall ensure and procure that the Customer's Agent(s) shall take the same steps imposed on the Customer in these Terms and Conditions, for the safe and secure preparation, encryption and transmission of the Communications to the Bank.
  - (iii) All duties and obligations imposed on the Customer shall be performed by the Customer acting through the Customer's Agent(s), failing which all breaches shall be attributed to the Customer.
- (c) The Customer acknowledges that the Customer's Agent(s) shall be solely responsible to ensure the correctness and accuracy of the Communications. The Customer represents and warrants that the Bank shall be entitled to act on and process all Communications received by the Bank from the Customer's Agent(s) on the basis that such Communications are true, correct and duly authorized by the Customer, without verification with either the Customer or the Customer's Agent(s). The Customer shall not hold the Bank liable for any loss or damage suffered or sustained by the Customer arising from or in connection with any act or omission by the Customer's Agent(s) in the making, sending and receiving of the Communications.
- (d) Where the Customer's authorized officer(s) is/are required to approve any of the Communications made and/or sent by the Customer's Agent(s), the Customer acknowledges that the Customer's authorized officer(s) shall be solely responsible to ensure the correctness and accuracy of the Communications made by the Customer's Agent(s). The Customer represents and warrants that the Bank :
- (i) shall be entitled to act on and process the Communications approved by the Customer's authorized officer(s), without verification with the Customer or the Customer's Agent(s); and
  - (ii) shall be entitled to not process the Communications rejected by or not approved by the Customer's authorized officer(s), without verification with the Customer or the Customer's Agent(s).

The Customer shall not hold the Bank liable for any loss or damage sustained by the Customer in connection with the Customer's authorized officer(s) having approved, rejected, delayed or omitted to approve or reject any Communications made and/or sent by the Customer's Agent(s). The Bank may at its discretion notify the Customer on the nature and type of Communications made and/or sent by the Customer's Agent(s) which are subject to approval by the Customer's authorized officer(s), before being processed by the Bank.

- (e) The Customer consents to and authorizes the Bank to receive the Communications from the Customer's Agent(s) and to send the Communications containing the

Information (as defined in clause 1.7 of Part A above) to the Customer's Agent(s). The Customer represents and warrants that the Customer's Agent(s) is duly empowered and authorized by the Customer to access and process the Information (as defined in clause 1.7 of Part A above) contained in the Communications, and the Bank need not enquire into the nature and extent of the power and authority of the Customer's Agent(s).

- (f) The Customer acknowledges that the Bank shall not be concerned with any agreement between the Customer and the Customer's Agent(s) on the use of any application(s), software(s) or tool(s) provided by or through the Customer's Agent(s) for purposes to prepare, process, collate, arrange, transform, present and/or display the Communications sent to and/or received from the Bank and the Bank shall not be liable to anyone in any way for any inconvenience, errors or mistakes in connection with or arising from the use of such application(s), software(s) or tool(s).
- (g) In the event the Customer wishes to terminate the authority given to the Customer's Agent(s), the Customer shall give no less than [30] Business Days' advance notice in writing to the Bank. If the Bank is unable to continue to allow the Customer using H2H@ocbc through the Customer's Agent(s), the Bank will give no less than [30] Business Days' advance notice in writing to the Customer to make alternative arrangements. The Bank shall be entitled to act in reliance of the Customer's representations and warranties that each Communication made and sent by the Customer's Agent(s) is true, correct and duly authorized by the Customer, until the effective date of termination of the Customer's authority upon expiration of the [30] Business Days from the Bank's actual receipt of the Customer's notice in writing or such longer period as stated in the notice.
- (h) The Customer hereby agrees that it shall not hold the Bank or its officers liable or responsible for any loss or damage in relation to any error, data accuracy, completeness, authenticity or default of the Customer's Agent(s). The Customer agrees that in the event the Customer's Agent(s) is not able to carry out or perform its duties to make, send and/or receive the Communications under H2H@ocbc Service in due compliance with these Terms and Conditions for any reason whatsoever, the Bank is under no obligation to rectify or perform or provide alternative modes or channel in respect of the H2H@ocbc Service subscribed by the Customer. The Bank is under no obligation to ensure that any of the Customer's Agent(s) which integrates with the Bank is free from viruses or defects.
- (i) The Customer agrees and undertakes to fully indemnify the Bank from and against all losses, damages, claims, liabilities, fees, costs, charges and expenses arising from or in connection with the Bank acting on the Communications received by the Bank from the Customer's Agent(s) and the Bank sending the Communications to the Customer's Agent(s), and the Customer shall pay such sums on demand.

## **2. Cheque-Printing Software**

- 2.1 Under Cheque-Printing Software, the Bank will supply the Customer with cheques each of which is pre-printed on separate and loose A4-sized sheets (or such other sizes as the Bank may from time to time deem fit) instead of in bound-book, and a cheque writing software to process and print the details of the cheque onto the pre-printed cheque. In conjunction with the provision of

the Cheque-Printing Software services the Customer will be granted a personal, non-exclusive and non-transferable licence to use the cheque writing software to process and print its payment instructions onto the pre-printed cheque.

- 2.2 All cheques requested by the Customer will be supplied by the Bank in loose sheets and not in bound-book. If the Customer requires cheques in bound-book, then the Customer shall open a separate chequeing account which will not be linked to the Cheque-Printing Software. Cheque-Printing Software shall not be applicable for any cheques from bound-book.
- 2.3 Notwithstanding any other provisions in these Terms and Conditions, the ChequePrinting Software services is deemed terminated on the termination of the chequeing account to which Cheque-Printing Software is linked. Any charges, commissions, fees, expenses, taxes, duties and other monies paid to the Bank under these Terms and Conditions shall not be refundable on the termination of the Cheque-Printing Software services.
- 2.4 The Customer shall keep the Cheque-Printing Software, pre-printed and printed and other cheques safe and secure and prevent unauthorized access or use of the same.

### **3. Bulk Cheque Service**

- 3.1 The Bank may provide Bulk Cheque Service to selected eligible Customers, where the Bank will collate information and generate reports pertaining to Cheques received by the Bank and issued in favour of the Customer. All terms and conditions contained in the Bulk Cheque Service application form shall, upon approval and acceptance of such application by the Bank at its sole and absolute discretion, be binding on the Customer in addition to these Terms and Conditions.
- 3.2 The Bank will process all Cheques in accordance with the Bank's prevailing operating practices, procedures and policies. The Customer acknowledges and agrees that:-
  - 3.2.1 the Cheques are delivered to be processed by designated branches of the Bank;
  - 3.2.2 upon receipt of the Cheques, the designated branch of the Bank will send the Cheques for clearing on the same Business Day provided that such Cheques are received prior to the clearing cut-off time as prescribed by the banking industry practice in Malaysia and/or the guidelines issued by Bank Negara from time to time and/or any other time as may be notified by the Bank in writing to the Customer ("Clearing Cut-Off Time"); and
  - 3.2.3 Cheques received after the Clearing Cut-Off Time will be processed and sent for clearing on the next Business Day.
- 3.3 The Bank will credit the Customer's Account in the manner prescribed by the banking industry practice in Malaysia and/or the guidelines issued by Bank Negara from time to time upon normal clearing of the Cheques processed.
- 3.4 The Bank will forward the Returned Items, if any, to the Customer within such time and in such manner as may be specified in the Bulk Cheque Service application form. Notwithstanding, the Bank is entitled at any time and from time to time to vary by notice in writing to the Customer the time and manner of delivery of the Returned Items.
- 3.5 The Bank will prepare and generate the following reports to the Customer:-
  - (a) the Transaction Report which excludes all Returned Items (if any); and
  - (b) where relevant, the Returned Items Report(s) which will be forwarded to the Customer together with the Returned Items.

Each of the Reports mentioned in this Clause may be prepared and generated at such frequency (whether daily or weekly or other intervals), within such time, in such format containing such information and delivered by such mode, etc. as may be mutually agreed upon between the parties from time to time.

#### **4. Channels Account Reporting**

- 4.1 Channels Account Reporting is a service whereby upon written instructions given by the Customer, the Bank may transmit account information ("Account Information") pertaining to the Customer's Account(s) maintained with the Bank ("Specified Account(s)") to such institution(s) or entity(ies) as may be specified by the Customer ("Receiving Party(ies)"), in the form of SWIFT MT940 Customer Statement Message Format, via SWIFT network.
- 4.2 The Customer is required to instruct the Bank in writing and provide the Account number of each of the Specified Account(s) and the SWIFT code of each of the Receiving Party(ies). The Customer shall be solely responsible for the truth, correctness, accuracy, and completeness of all particulars provided to the Bank for the Channels Account Reporting.
- 4.3 The SWIFT MT940 Customer Statement Message is sent automatically on daily basis to the Receiving Party(ies). The Bank is not obliged to ensure, verify or obtain confirmation that the Receiving Party(ies) has/have actually and duly received the SWIFT MT940 Customer Statement Message.
- 4.4 The Customer is responsible to notify and communicate directly with the Receiving Party(ies) on the transmission of the Account Information at the SWIFT code provided by the Customer. The Bank is not obliged to notify the Receiving Party(ies) of the transmission of the Account Information.
- 4.5 The Customer acknowledges the risks in transmitting the Account Information through the SWIFT network and assumes such risks without recourse to the Bank save and except if the Bank had been negligent or had acted in willful default. Such risks include delay in transmission, or the Account Information may be intercepted or diverted by third party(ies) and may not reach the Receiving Party(ies), or the Account Information may be accessed and modified by third party(ies).
- 4.6 In addition to and without derogation from the disclosure clause 11 under Part (A) General Terms and Conditions above, the Customer irrevocably consents to and authorizes the Bank to disclose the Account Information to the Receiving Party(ies) at the SWIFT code(s) provided by the Customer and any party involved in the operations or maintenance of the SWIFT network or channel. For avoidance of doubt, the Bank shall not be liable for any unauthorized disclosure of information in the event the Customer provides incorrect SWIFT code to the Bank. The Bank is not obliged to verify that the SWIFT code(s) provided by the Customer belong to or are accessible by the Receiving Party(ies) named by the Customer.
- 4.7 The Customer agrees that neither the Bank nor any of its officers and employees shall be liable for any loss or damage suffered by the Customer as a result of disclosing, divulging or revealing of any Account Information under this Channels Account Reporting service. The Customer shall indemnify the Bank from all loss, damage, claim, liability, cost, fee and expense as a result of the Bank acting on the Customer's instructions to disclose the Account Information under this Channels Account Reporting service.
- 4.8 A monthly service fee for Channels Account Reporting will be debited from the Debit Account indicated in Table 1 of Customer's request letter, and the Customer irrevocably authorizes the Bank to debit from the Debit Account accordingly. These charges are subject to changes at the Bank's discretion by giving 21 days' notice to the Customer. The authority granted by Customer



to the Bank under this clause survives the termination of this Terms and Conditions until all money owing by Customer to the Bank has been paid in full.

- 4.9 The Customer may terminate the Channels Account Reporting service at any time by giving 30 days' written notice in advance to the Bank to terminate such service.

## **5 OCBC OneCollect**

- 5.1 OCBC OneCollect Service is electronic payment or e-payment collection service provided by the Bank to the Customer, to collect e-payments made via QR code ("QR e-payment") from payers ("Payers") to the Customer.
- 5.2 The Customer will use the Service to accept the QR e-payments from its clients only upon obtaining the Bank's notifications sent to the Customer's mobile number or internet or other address registered with the Bank.
- 5.3 The Customer agrees to appoint the Bank as the Customer's agent to collect e-payment in foreign currency on behalf of the Customer from its clients. The Bank is entitled to decide on a reasonable commercial exchange rate if there is any exchange conversion involved in the payment process by the clients of the Customer.
- 5.4 The Bank shall deduct the applicable fees and charges from the payments collected for the Customer and remit the balance in Ringgit to the Customer's Account or the account held in the Customer's name with the other banks designated by the Customer for purpose of the Service, within 7 days of the QR e-payment and according to the payment method in accordance with these Terms and Conditions.
- 5.5 Where applicable, the Bank will provide the application programming interfaces or APIs and other software(s) to enable the Customer to use or continue to use the Service. The Customer shall install and update all software(s) required by the Bank to use or continue to use the Service.
- 5.6 The Bank shall only be responsible to collect the QR e-payments from the Payers. The Customer acknowledges that the Bank is not a party to the agreement or any other relationship between the Customer and the Payers and the Customer shall be solely responsible to resolve all or any disputes between the Customer and the Payers (including but not limited to order fulfillment, order returns, refunds, exchanges and rebates, functionality and warranty and complaints). The Customer shall be solely liable for all or any losses, damages, liabilities, costs, expenses, claims and/or actions in connection therewith or arising therefrom. The Bank shall in no event be involved or concerned with or responsible for or assume any liability in connection with or arising out of such disputes or issues between the Customer and the Payers.
- 5.7 The Customer additionally represents, warrants and covenants that at all times, during the tenure of the Service and while these Terms and Conditions remain in effect:
- (a) any and all agreements between the Customer and the clients, do not include terms that prohibit the disclosure and transfer of the client information to the Bank and the Bank's service providers within or outside Malaysia for purpose of provision of the Service;
  - (b) the Customer has in place security and control measures to safeguard and secure all information of or relating to the retail transactions between the Customer and the clients, the clients and their card details and the Service;
  - (c) any and all agreements between the Customer and the clients incorporate and include terms that disclaim all responsibility and liability of the Bank and the Bank's service

providers to the clients including without limitation any loss of profits, loss of interest, loss of business revenue, loss of anticipated savings, loss of business, damage to business reputation or goodwill, any and all indirect, incidental, consequential, special and exemplary damages (whether or not the Bank or its service providers have been advised of the possibility of such damages);

- (d) the Customer shall not impose any fees for payments made by its clients for using the Service;
- (e) the Customer shall issue receipts, tax invoices or any evidence of receipt for payments as prescribed by law to the clients for the retail purchases;
- (f) if the Customer intends to change or modify the method it receives payments and/or amend the terms or conditions of the sale and offer of goods and/or services or the performance of the agreement between the Customer and the clients that has an impact on the Bank's provision of the Service, it shall provide 30 days prior written notice of such changes, modifications and/or amendments to the Bank;
- (g) the Customer's goods and/or services do not infringe or violate the Intellectual Property Rights of any third party or contain any content or element which violates any applicable law, regulation or third party right and are not goods and/or services prohibited by law or goods and/or services that would expose the Bank's image and reputation to risk, and the Bank reserves the right to notify any authority and/or association of such violation, infringement or breach;
- (h) the Customer shall use the Bank's Service only for the retail sales of its goods and/or services and at the place(s) of business registered with the Bank and shall not change its place(s) of business without first giving 30 days' prior written notice to the Bank and shall not share the Service with any third party;
- (i) the Customer shall comply with all laws, rules and regulations applicable to the Customer, including without limitation, laws regarding privacy and protection of client/consumer information and interest, and shall not present any fraudulent or unauthorised transaction to the Bank for the Service and/or engaged in any illegal activity; and
- (j) all information herein contained and provided by the Customer to the Bank for purpose of the application of and in relation to the Service and retail transactions between the Customer and the clients is true and accurate in all respects and not misleading in any respect.

- 5.8 The Customer shall keep and retain for its record the sales record, proof of transaction, proof of delivery of goods and/or services and receipt of payments such as tax invoice, transport document, receipt and so forth for at least 36 months of the retail transactions as proof of transaction for any potential issues or disputes between the Customer and the clients and for verification purpose. If the Bank desires to verify the Customer's retail transactions, the Customer shall provide the Bank with all relevant information and documents within 3 days of its receipt of the Bank's written request. The Customer shall assist the Bank to obtain such information and documents as the Bank may require for purpose of investigation and/or verifying the retail transactions and shall not, in any circumstance, obstruct, weaken, destroy or hinder the Bank from obtaining such information and documents.

- 5.9 The Bank shall inform the Customer once the Bank receives a request to recover funds that is wrongly credited to the Customer due to erroneous or mistaken payment. The Bank shall have the right to debit the Customer's account to recover funds within five (5) Business Days provided the following conditions are met:
- 5.9.1 If the recovery of fund request is received within ten (10) Business Days from the date of erroneous/mistaken payment:
- (a) The Bank is fully satisfied that the funds were erroneously or mistakenly credited to the Customer's account;
  - (b) The Bank has notified the Customer regarding the proposed debiting of Customer's account and the reason for the debiting; and
  - (c) There is sufficient balance in the Customer's account to cover the recovery amount.
- 5.9.2 If the recovery of fund request is received within eleven (11) Business Days and seven (7) months from the date of erroneous/mistaken payment;
- (a) The Bank is fully satisfied that funds were erroneously or mistakenly credited to the Customer's account;
  - (b) The Bank has provided a written notification to the Customer where the erroneous/mistake payment will be recovered through debiting the Customer's account within ten (10) Business Days of the notifications unless the Customer provides reasonable evidence to substantiate ownership of the fund in question;
  - (c) There is sufficient balance in the Customer's account to cover the recovery amount.
- 5.10 The Bank shall inform the Customer once the Bank receives a request to recover funds that was credited to the Customer due to an unauthorized or fraudulent payment. The Customer must facilitate the recovery of fund process. If the Customer receives unauthorized or fraudulent payment, the Customer shall:
- 5.10.1 Immediately take all practicable measures to prevent and block further misuse, unauthorized or fraudulently transferred funds for the benefit of the Beneficiary of Fraud;
- 5.10.2 Furnish to the Bank with information, including but not limited to the name, address, contact information and/or national identity card number/passport number to conclusively identify the Beneficiary of Fraud within seven (7) Business Days of detecting the unauthorized or fraudulent payment;
- 5.10.3 The Customer is to provide such information required in Clause 5.10.2 to the Bank, in accordance to Clause 5.8, to facilitate the payer bank's investigation.
- 5.11 The Bank shall have the right with prior notice to the Customer to suspend the Service in the event that the Customer defaults in paying any amount owing or payable to the Bank or breaches any of these Terms and Conditions or if any default or breach is not remedied on the expiry of the notice period specified by the Bank.

- 5.12 Upon termination of the Service, the Customer shall cease submitting or transmitting any transaction through the Service platform to the Bank for processing. If any transaction is received by the Bank from the Customer after termination of the Service, the Bank may at its option reject or reverse such transactions. If payment has been made, the Customer shall forthwith refund to the Bank the amount paid. Such termination shall not affect any rights, liabilities and/or obligations of the parties incurred or accrued prior to the termination.
- 5.13 Upon termination of the Service, the Customer shall:
- (a) immediately discontinue any use of the Bank's name and trademark and/or service mark relating to the Service and remove all related decals and signs from its place(s) of business;
  - (b) immediately discontinue all representations and/or statements of which it might be inferred that any relationship exists between the Customer and the Bank;
  - (c) not act in any manner that may damage the image or reputation of the Bank or the Bank's products or services; and
  - (d) cease to promote, solicit or procure retail orders with or for the Service.

## **6. Easi-Sweep/Easi Sweep-i**

- 6.1 Easi Sweep/Easi Sweep-i is a liquidity management service that provides the flexibility and efficient means of managing customer's fund by offsetting the credit balances (+) and negative balances (-) to get a net position of the customer's corporate accounts.
- 6.2 The Customer may subscribe for the Easi Sweep/Easi Sweep-i service by filling in the Easi Sweep/Easi Sweep-i Maintenance Form ("ESM Form") and the customer is bound by the terms and conditions set out in the ESM Form. In addition, the customer shall also fill in such other forms and furnish such information and documents as may be required by the Bank for purposes of subscribing for Easi Sweep/Easi Sweep-i service.
- 6.3 The company or companies whose names and the respective current accounts/current accounts-i maintained with the Bank are set out in the ESM Form which term shall include any other revised ESM Form as the Bank may receive from time to time (each company a "Designated Accountholder" and each current account/current account-i of a Designated Accountholder a "Designated Account") and the party designated and in the ESM Form as the Consolidated Accountholder (the "Consolidated Accountholder") whose current account/current account-i number is set out in the ESM Form (the "Consolidated Account"), the Bank shall act in accordance with any one or all of the following standing instructions as set out in the ESM Form on each day at any time and in any order in the Bank's sole discretion without prior notice:-
- (a) to debit all credit balance if any in each of the Designated Accounts and credit such funds to the Consolidated Account at the close of each day.
  - (b) to debit from the Consolidated Account such funds which were transferred from each Designated Account on the preceding day and credit each relevant Designated Account with such funds transferred respectively from the Consolidated Account.

- 6.4 In the event the transfers of balances between the Designated Account and Consolidated Account results in the limit of overdraft/cash line financing-i being exceeded or utilisation of the overdraft/cash line financing-i facility available (if any) to the Consolidated Account or any Designated Account, any interest/profit chargeable on such amounts drawn under such overdraft facility shall be distributed between the Consolidated Accountholder and the relevant Designated Accountholder by mutual agreement among themselves.
- 6.5 These instructions and the ESM Form shall integrate all the terms and conditions of the agreement between the Bank, the Consolidated Accountholder and the Designated Accountholder and shall include all amendments and variations agreed to between the parties from time to time.
- 6.6 The Bank shall be entitled to treat such standing instructions and arrangements as fully authorised by and binding on each of the Designated Accountholder and the Consolidated Accountholder and the Bank shall be entitled (but not bound) to act on or carry out any such standing instructions and arrangements and take such steps in connection with or in reliance with such standing instructions as the Bank may in good faith consider appropriate Provided that the Bank shall not be bound to act on such standing instructions or arrangements if the Bank is prevented by law or any attachment or court order or restraint against any of Designated Account and Consolidated Account, or has other lawful excuse from complying with such standing instructions or if to do so would result in the balance on the Consolidated Account falling below zero or exceeding the limit of overdraft / cash line financing-i facility (if there is one).

## **7. OCBC Virtual Account Service (“OCBC VA Service”)**

- 7.1 The OCBC VA Service enables the generation of a series of Virtual Accounts, each referenced to a Virtual Account Number. The Customer may associate the Virtual Account Numbers to the respective payment sources, to help identify the sources of payment. A report is generated daily, containing information on all the VA Transactions received for payment into the Customer’s Main Account within the day, for the Customer’s verification, further reconciliation and records. The daily report is made available for the Customer’s access, viewing and extraction through OCBC Velocity
- 7.2 Where the Bank makes available the OCBC VA Service to the Customer, the Customer agrees that the use of any Virtual Account, any Virtual Account Number and/or the OCBC VA Service shall not establish or create a new Account relationship with the Bank, and the operation of any Virtual Account shall be subject to any rights and remedies which the Bank may have in relation to the corresponding Main Account(s) and the Customer has no better rights or privileges in relation to any Virtual Account than it may have in relation to the corresponding Main Account(s). The Bank shall be entitled to rely on any existing mandate relating to the corresponding Main Account(s), and may decline to act in any instance where the relevant mandate has not been complied with.

### *Customer's use of the OCBC VA Service*

- 7.3 The Customer acknowledges and agrees that it shall be solely responsible for:
- (a) the administrative control over the allocation, assignment, maintenance, management, and removal of its Virtual Account Numbers, including without limitation the removal of any Virtual Account that: (i) is no longer in use by the Customer; and/or (ii) is no longer associated with any Main Account for any reason;
  - (b) communicating all details (including payment instructions) relating to any Virtual Account to relevant third parties to ensure that: (i) the correct Virtual Account number is conveyed to payers and (ii) if any Virtual Account and/or the corresponding Main Account(s) are closed/removed, no more VA Transactions are effected to such Virtual Account; and

- (c) any use of the OCBC VA Service, including any VA Transaction, whether authorised, effected and/or initiated by the Customer and/or any other person.

**7.4 The Customer :**

- (a) represents and warrants that all the VA Transactions do not form part of, or benefit, any criminal or illegal activities;
- (b) shall inform the Bank immediately of any VA Transaction which the Customer believes or has reason to suspect: (a) that the Customer is not the intended recipient; or (b) constitutes, in whole or in part, and/or directly or indirectly benefits, any criminal or illegal conduct. The Customer understands that failure to do so may result in the commission of a criminal offence; and
- (c) shall verify the correctness of all the VA Transaction details contained in the daily report referred in clause 10.1 and shall notify the Bank within fourteen (14) days from the date of such VA Transaction of any discrepancies or errors therein. Where a Customer has not so notified the Bank within fourteen (14) days from the date of such VA Transaction, the Bank shall be entitled to proceed on the basis that all the VA Transaction details contained in the daily report are correct, binding, final and conclusive.

**Provision of the OCBC VA Service**

**7.5 Execution of VA Transactions**

The Bank:

- (a) shall have no duty and shall not be required to take any steps to verify or seek any confirmation from any party as to whether any Virtual Account is the intended recipient in relation to any VA Transaction and may, without the need for any further action and/or verification on its part, associate all VA Transactions made by reference to any Virtual Account Number with the corresponding Main Account designated by the Customer;
- (b) shall have the right to adjust any Account to correct any erroneous entry and/or omission, including to reverse any entry, demand refund of and/or debit any Account of the Customer for any overpayment or incorrect entry in respect of such Account arising from any errors or omissions; and
- (c) shall where any payment is received in relation to any Virtual Account, be entitled in its sole and absolute discretion to deposit such funds into any Main Account in such currency as the Bank determines in its sole and absolute discretion and where any currency conversion is required in connection therewith, the Bank shall have the right to determine in its sole and absolute discretion the rate of conversion and any fees payable in connection with each such conversion.

**7.6 VA Transaction Details**

- (a) Upon expiry of the period referred to in Clause 7.4(c), the details of the relevant VA Transaction shall be conclusive against the Customer except as to alleged errors so notified but subject always to the Bank's right to correct any errors as set out in Clause 2.7.6(c).
- (b) At the Bank's discretion, the Bank may consolidate some or all VA Transactions into one or more entries in the Statement of Account issued in relation to the corresponding Main Account. In the event of any discrepancy between any Statement of Account and the details of any VA Transaction, the Statement of Account shall prevail to the extent of any such inconsistency.



- (c) The Bank shall have the right (but shall not be obliged to) rectify any errors contained in the details of any VA Transaction at any time and/or any inconsistency with any Statement of Account, and the details of any VA Transaction so rectified shall be binding on the Customer.

**7.7 Removal of Virtual Account(s).** The Bank has the right to remove any Virtual Account where any corresponding Main Account has been closed or for any other reason.

## **(B1) SPECIFIC TERMS AND CONDITIONS FOR PAYNET PRODUCTS & SERVICES**

The PayNet products and services contained in this section B1 are governed by terms and conditions imposed by PayNet. The terms and conditions in this section B1 shall be construed in the light of the prevailing procedures and processes imposed by PayNet. The Bank as a participant which facilitates PayNet products and services, shall be entitled to perform its duties and obligations in accordance with such procedures and processes imposed by PayNet, as may be revised from time to time.

### **1. Direct Debit**

- 1.1. Direct Debit is a payment collection service provided by the Bank using the systems operated and managed by PayNet. Direct Debit is only available for a Customer whose registration for Direct Debit Service with PayNet is valid and subsisting and has not been terminated.
- 1.2. The Customer authorises the Bank to collect payment from the account of any person ("Payer") in accordance with the instructions given by the Customer and to credit the Customer's Account through Direct Debit. All crediting shall, unless the Bank deems fit otherwise, only be made into the Customer's Account on a Business Day.
- 1.3. Any instructions from the Customer to collect payments through Direct Debit:-
  - (a) shall contain such information including without limitation those relating to the Payers (such as, name, account number, financial institution at which the account is maintained, amount to be collected therefrom). In these Terms and Conditions, references to "instruction" shall, unless otherwise expressly stated or required by the context, include the information stated in this clause;
  - (b) the collection payments must be credited into the Account;
  - (c) is subject to the Account being satisfactorily conducted;
  - (d) shall be in the manner and form as may be prescribed by the Bank from time to time and subscribed by the Customer and shall include such information required by the Bank; and
  - (e) must be received at least 1 clear Business Day before the day on which payment is to be made or such other designated cut-off times stipulated by the Bank from time to time. Where instructions are received after the designated cut-off times, the instructions will be processed on the next Business Day or such other day as the Bank may notify the Customer.
- 1.4. The Customer shall be solely responsible for the truth, completeness and accuracy of the Information, and that the Payers' accounts are capable of making payment and/or allow

collection of funds via the DD System. Any reversal or refund shall be solely handled by the Customer outside the DD System. The Customer shall ensure that the Information for purposes of Direct Debit service is in the proper format capable of being uploaded unto the DD System. The Bank shall not be held liable for any losses arising from the Customer's non-compliance of this Clause and/or for any damages, costs, losses, expenses howsoever arising from lack of completeness, authority, sufficiency and accuracy of any instructions or Information.

## **2. FPX**

- 2.1. FPX is a payment collection service provided by the Bank using the FPX System managed by PayNet. FPX is only available for a Customer whose registration for FPX services with PayNet is valid and subsisting and has not been terminated.
- 2.2. Under FPX, the instruction to credit payments into the Customer's designated Account is received from third party payers. The Customer authorises the Bank to receive payments for credit into the Customer's designated Account in accordance with the instruction messages received by the Customer from or via the FPX System.
- 2.3. The Customer acknowledges and agrees that:-
  - (a) the Bank's role is limited to only that of an intermediary for the receipt of payments from the Customer's buyers ("Payers") into the Customer's designated Account via the FPX System; and
  - (b) the Bank shall not be liable for any loss or damage of whatever nature (including without limitation loss of income, opportunity, profit, goodwill, direct or indirect, punitive or special damages) to the Customer or the Payers or any third party, even if the Bank has been advised of the same by the Customer or as a result of delay, omission, or error in the electronic transmission or receipt of any data or any fault of or failure in the FPX System or the FPX Service. Without prejudice to any provisions of these Terms and Conditions, the Bank has no control over the actions, omissions or timeliness of other participating financial institutions (including without limitation, the Payers' banks) and in relation thereto, shall not be liable to the Customer, the Payers or any person; and
  - (c) the FPX Service shall be subject to the rules, regulations, practices, manuals and guidelines imposed by PayNet from time to time for the FPX System and/or FPX Service, including any revisions or amendments to the same at any time and from time to time.

## **3. GIRO**

- 3.1. The GIRO Service forms part of the Bank's Interbank GIRO service effected through the GIRO Systems operated and managed by PayNet which allows Customers maintaining accounts with participating financial institutions to make interbank payments or collect payments to and from accounts maintained with the participating financial institutions where permitted.
- 3.2. Where the Customer authorises the Bank to make payment to the account of any person in accordance with the instruction given by the Customer and to debit the Customer's Account through this Service, the Bank shall be entitled to process such instructions. The Customer will ensure that the beneficiary's account or collector's account is capable of receiving payment and/or collection of funds via the GIRO System.

- 3.3. Any instructions from the Customer to make payments through this Service:-
- (a) shall contain such Information including without limitation those relating to the beneficiary (such as, name, account number, financial institution at which the account is maintained, amount to be paid thereto);
  - (b) the payments must be debited from the Customer's Ringgit Account(s) maintained with the Bank which shall have sufficient funds;
  - (c) is subject to the maximum of RM1,000,000.00 per transaction or such other limits prescribed by the Bank from time to time and subject to the account being satisfactorily conducted. It is the Customer's responsibility to ensure that the Customer's account has sufficient funds to make full payment to all beneficiaries under any instructions. The Bank may (but is not obliged to) decline all or any part of an instruction of the Customer, if the Customer's account has or is likely to have insufficient funds to fully execute any instructions;
  - (d) shall be in the manner and form as may be prescribed by the Bank from time to time and subscribed by the Customer and shall include such Information required by the Bank; and
  - (e) must be received latest by the designated cut-off times stipulated by the Bank from time to time. Where instructions are received after the designated cut-off times, the instructions will be processed on the next Business Day.
- 3.4. The Bank shall not be obliged to inform the Customer of:-
- (a) any debits and/or credits so effected;
  - (b) the rejection (if any) of any instructions or the results of the remittance of funds from the Customer's Accounts to the beneficiaries' accounts or collector(s)' accounts.
- 3.5. The Customer shall be solely responsible for the truth, completeness and accuracy of the Customer's instruction and the Information, and that the beneficiary's accounts or collector's accounts are capable of receiving payment and/or collection of funds via the GIRO System. Any reversal or refund shall be solely handled by the Customer outside the GIRO System and shall not concern the Bank. The Customer shall ensure that the Information is in the proper format capable of being uploaded unto the GIRO System. The Customer shall further ensure that the instruction does not contain any data or instruction that is defective or of inadequate quality or faulty or damaged or infested or attacked by virus. The Bank shall not be held liable for any losses arising from the Customer's non-compliance of this Clause and/or for any damages, costs, losses, expenses howsoever arising from lack of completeness, authority, sufficiency and accuracy of any instructions or Information.
- 3.6. The Bank's role is limited to only that of an intermediary which uploads the Information (on an "as is" basis) received from the Customer unto the GIRO System, and to make payments through the GIRO System, the Bank shall not be liable for any loss or damage to the Customer or any third party of whatever nature (including without limitation loss of income, opportunity, profit, goodwill, direct or indirect, punitive or special damages), even if the Bank has been advised of the same by the Customer or as a result of delay, omission, or error in the electronic transmission or receipt of any data or any fault of or failure in the GIRO System or GIRO Service. Without prejudice to any provisions of these Terms and Conditions, the Bank has no control over the actions, omissions or timeliness of other participating financial institutions (including

without limitation, the beneficiary's bank) and in relation thereto, shall not be liable to the Customer or any person for any reason whatsoever.

- 3.7. Without prejudice to any provisions of these Terms and Conditions, the Customer hereby acknowledges and agrees that the Service shall be subject to the rules, regulations, practices, manuals and guidelines imposed by PayNet and may be revised from time to time. Without limiting the generality of the foregoing:

3.7.1. where the Customer is the recipient of funds from any person ("Payer") via the GIRO System, the Bank shall have the right to refund to the paying bank, PayNet or Payer and for that purpose debit any of the Customer's account(s) with the Bank, all or any part of the amount received into the Customer's account with the Bank:

- (a) at the request of the paying bank or PayNet on grounds that the payment was made due to error by the paying bank or PayNet, where the Bank will give notice to the Customer for such refund; or
- (b) at the request of the paying bank on grounds that the payment was made due to error by the Payer, where the Bank will obtain customer's consent for such refund.

3.7.2. where the Customer is the payer of funds to any person ("Payee") via the GIRO System and subsequent to the Customer's payment, the Bank receives request from the receiving bank or PayNet for refund of any sum of money erroneously credited into any of the Customer's account(s) with the Bank, on grounds that the crediting was due to error by the receiving bank or PayNet, the Bank shall have the right to refund such sum of money and for that purpose debit the Customer's account(s) with the Bank.

The Customer further acknowledges and agrees that the Bank is not obliged to enquire as to the nature and circumstances of the reason for a request to refund and may rely and act on the reason or information given by the paying bank, the receiving bank or PayNet respectively.

#### **4. DuitNow**

- 4.1 DuitNow is a service provided by the Bank using the systems operated and managed by PayNet. The DuitNow service allows the Customer to transfer an amount specified by the Customer from Customer's designated deposit account maintained with the Bank, to the Customer's recipient at a participating DuitNow participant via a common identifier(s) implemented by PayNet : (a) in the case of an individual, the Customer's mobile number, Malaysian identity card number, passport number, army number or police number; or (b) in the case of an incorporated or unincorporated entity, the Customer's business or company registration number; or (c) any other common identifiers as may be introduced by PayNet from time to time ("DuitNow ID"), or such other means as prescribed by the Bank or the DuitNow Operator from time to time.
- 4.2 The Customers must first initiate a payment by entering the recipient's DuitNow ID in the channel provided by the Bank if the Customer wishes to send funds via DuitNow. The Customer is responsible for the correctness of the recipient's DuitNow ID and recipient's name prior to confirming the DuitNow transaction.
- 4.3 The National Addressing Database ("NAD") service allows the Customer to link an account that the Customer maintains with the Bank to the Customer's DuitNow ID. By linking the Customer's

DuitNow ID to the Customer's account maintains with the Bank, the Customer has the option of receiving incoming funds via DuitNow or any other payment services that address payments using the Customer's DuitNow ID.

- 4.4 The Customer represents and warrants that the DuitNow ID used for registration in the NAD belongs to the Customer, is correct, complete and up-to date for the use of the DuitNow service and the Customer will promptly notify the Bank if there is any change to the DuitNow ID information provided to the Bank.
- 4.5 Customer acknowledges and agrees that :-
- 4.5.1 Other NAD participating banks may perform a NAD name enquiry of the Customer's DuitNow ID for the purpose of verifying/identifying the Customer's name to the Customer's registered DuitNow ID, as part of facilitating the DuitNow service.
  - 4.5.2 the Customer consents to the disclosure of the Customer's DuitNow ID, account number and other relevant personal data to the DuitNow Operator for its processing, storing, and archival and disclosure to the sender of funds under the DuitNow service, other NAD participants and third parties offering the DuitNow Service and their respective customers.
  - 4.5.3 the Bank shall have no duty to and shall not be required to take any steps to verify or seek any other confirmation from any party as to whether such registered recipient is the intended recipient, and the Bank shall not be liable for transferring the funds to such registered recipient even if such person is not the intended recipient. The Customer agrees that once a DuitNow transaction has confirmed, it will be deemed irrevocable and the Customer will not be able to cancel, stop or perform any changes to that DuitNow transaction.
  - 4.5.4 unless expressly prohibited by mandatory laws, the Bank and the DuitNow Operator shall not be liable to the Customer or any third party for any direct, indirect or consequential losses, liabilities, costs, damages, claims, actions or proceedings of any kind whatsoever in respect to any matter of whatsoever nature in connection with the DuitNow service offered by the Bank arising from but not limited to the following:-
    - (a) the Customer's negligence, misconduct or breach of any of the DuitNow Terms and Conditions or the NAD Terms and Conditions which is made available at the Bank's website;
    - (b) The suspension, termination or discontinuance of the DuitNow service.
  - 4.5.5 The Bank may terminate the Customer's use of the DuitNow service with the Bank for any reason, at any time and without prior notice.
- 4.6 Without prejudice to any of the Bank's rights and remedies, the Bank reserves the right to terminate or suspend the Customer's access to and use of the DuitNow service where the Bank considers in its sole discretion that inappropriate, fraudulent or suspicious use is being made of the DuitNow service, such as where multiple searches requests are submitted by the Customer without a subsequent confirmed DuitNow transaction.
- 4.7 The Customer shall indemnify, defend and hold the Bank, its affiliates, and the DuitNow Operator harmless from and against any claims, proceedings, actions, losses, damages, costs (including all legal costs on an indemnity basis), liabilities or expenses, whether foreseeable or not, resulting from or arising in connection with :

- (a) any fault, act or omission by the Customer (including but not limited to the Customer's negligence, misconduct or breach of any of the DuitNow Terms and Conditions or the NAD Terms and Conditions).
- (b) the Bank accepting and acting on the Customer's instructions in good faith, whether verbal or in writing or through any channels of communication provided by the Bank.

## **5. JomPAY**

The JomPAY service is owned, managed and offered by PayNet which facilitates industry wide ubiquitous bill payments through the use of standard Biller Codes (as defined in JomPAY Terms and Conditions) and Recipient Reference Numbers (as defined in JomPAY Terms and Conditions). The Bank facilitates the JomPAY service by acting as the Biller Bank (as defined in JomPAY Terms and Conditions) to collect payments made through JomPAY service to the Customer as the Biller (as defined in JomPAY Terms and Conditions). In addition to these Transaction Banking Service Terms and Conditions, the use of JomPAY service is subject to the JomPAY Terms and Conditions which are owned and managed by PayNet. Customer may access the JomPAY Terms and Conditions via [https://www.ocbc.com.my/assets/pdf/MY/Accounts\\_and\\_Services/terms-and-conditions/JomPAY%20Biller%20Terms\\_v1.pdf](https://www.ocbc.com.my/assets/pdf/MY/Accounts_and_Services/terms-and-conditions/JomPAY%20Biller%20Terms_v1.pdf).

## **6. DuitNow AutoDebit**

The DuitNow AutoDebit service is owned, managed and offered by PayNet which allows the Customer as a Merchant (as defined in DuitNow Auto Debit Terms and Conditions) to initiate DuitNow AutoDebit registration using the Payer's DuitNow ID (as defined in DuitNow Auto Debit Terms and Conditions) and which allows the Customer to initiate Payment Instructions (or DuitNow AutoDebit, as defined in DuitNow Auto Debit Terms and Conditions) to the Debiting Participant (as defined in DuitNow Auto Debit Terms and Conditions) to debit the Payer's bank account on a periodic basis to collect recurring payments for crediting to the Customer's designated account with the Crediting Participant (as defined in DuitNow Auto Debit Terms and Conditions). In addition to the Transaction Banking Services Terms and Conditions, the use of DuitNow AutoDebit service is subject to the DuitNow AutoDebit Terms and Conditions which are owned and managed by PayNet. Customer may access the DuitNow AutoDebit Terms and Conditions via- [https://www.ocbc.com.my/assets/pdf/MY/Accounts\\_and\\_Services/terms-and-conditions/DuitNow%20Auto%20Debit%20Merchant%20Terms.pdf](https://www.ocbc.com.my/assets/pdf/MY/Accounts_and_Services/terms-and-conditions/DuitNow%20Auto%20Debit%20Merchant%20Terms.pdf)

## **7. DuitNow QR**

The DuitNow QR service is owned, managed and offered by PayNet allows the Customer as a Merchant (as defined in DuitNow QR Terms and Conditions) to accept and collect payments that draw funds from deposit accounts, virtual internet accounts, e-money accounts and line of credit accounts tied to payment cards of the Payers (as defined in DuitNow QR Terms and Conditions). The Bank facilitates the DuitNow QR service by acting as the Crediting Participant (as defined in DuitNow QR Terms and Conditions) to collect payments made through DuitNow QR service to the Customer as the Merchant. In addition to the Transaction Banking Services Terms and Conditions, the use of DuitNow QR service is subject to the DuitNow QR Terms and Conditions which are owned and managed by PayNet. Customer may access the DuitNow QR Terms and Conditions via- [https://www.ocbc.com.my/assets/pdf/MY/Accounts\\_and\\_Services/terms-and-conditions/DuitNow%20QR%20Merchant%20Terms.pdf](https://www.ocbc.com.my/assets/pdf/MY/Accounts_and_Services/terms-and-conditions/DuitNow%20QR%20Merchant%20Terms.pdf)



## 8. DuitNow Online Banking / Wallet

The DuitNow Online Banking / Wallet service is owned, managed and offered by PayNet which allows the Customer as a Merchant (as defined in DuitNow Online Banking / Wallet Terms and Conditions) registered with PayNet to accept and collect payments that draw funds from deposit accounts, e-money accounts and line of credit accounts of the Payers (as defined in DuitNow Online Banking / Wallet Terms and Conditions). The Bank facilitates the DuitNow Online Banking / Wallet service by acting as the Crediting Participant (as defined in DuitNow Online Banking / Wallet Terms and Conditions) to collect payments made through DuitNow Online Banking / Wallet service to the Customer→. In addition to the Transaction Banking Services Terms and Conditions, the use of DuitNow Online Banking / Wallet service is subject to the DuitNow Online Banking / Wallet Terms and Conditions which are owned and managed by PayNet. Customer may access the DuitNow Online Banking / Wallet Terms and Conditions via-

[https://www.ocbc.com.my/assets/pdf/MY/Accounts\\_and\\_Services/terms-and-conditions/DuitNow%20Online%20Banking%20Wallet%20Merchant%20Terms.pdf](https://www.ocbc.com.my/assets/pdf/MY/Accounts_and_Services/terms-and-conditions/DuitNow%20Online%20Banking%20Wallet%20Merchant%20Terms.pdf)

### (C) SPECIFIC TERMS AND CONDITIONS FOR TRADE FINANCE PRODUCTS & SERVICES

These Specific Terms and Conditions for Trade Finance Products and Services shall apply in addition to the General Terms and Conditions in Part A above.

1. The Trade Finance Products & Services are automatically made available to the Customer of Internet Business Banking Services who have been granted Trade Financing/Trade Financing-i facilities/services and have provided to the Bank for this purpose, a board resolution in the format prescribed by the Bank. A notification will be sent by the Bank to the Customer when the Trade Finance Products & Services are ready for use.
2. Under the Trade Finance Products & Services, the Bank may provide updates, new functionalities, features and services (including linking the Customer's mandated current account(s) to facilitate disbursement, settlement and payment of fees and charges)(collectively "Upgrade") in respect of the trade financing facilities from time to time without further reference to the Customer. Such trade financing facilities and/or Upgrade may be subject to fees and/or charges upon prior notice to the Customer. The fees and/or charges are subject to changes from time to time. The Customer may refer to the Bank's website [www.ocbc.com.my](http://www.ocbc.com.my) for the applicable and current fees and/or charges
3. For Customer of Internet Business Banking Services with customizable features, the Customer is required to submit to the Bank a written request to enable the Trade Finance Products & Services and other related matters including nominating users to submit trade finance applications or requests, linking current account for the disbursement, settlement and debiting of fees and charges, among others, in respect of the Trade Financing/Trade Financing-i facilities / services
4. These specific terms and conditions shall apply to instructions made by the Customer through Internet Business Banking Services relating to Trade Finance Products & Services. These terms and conditions are separate, in addition to and shall not affect any terms and conditions under any letters of offer, product terms, forms, facilities agreement, agreements, indemnities and other relevant documents which also apply to the Trade Finance Products & Services.
5. All applications to utilise any Trade Finance Products & Services through Internet Business

Banking Services are subject to the Bank's approval, and the Bank has the right to decline any applications.

6. For Trade Finance Products & Services, information on facility limits and outstanding is refreshed once (1) (or such other frequency as determined in the Bank's sole discretion) in a Business Day and not real time information. For real positions of facility limit and outstanding, the Customer must contact the Bank. Internet Business Banking Services reflects only transactions that have been approved by the Bank. Information on facility outstanding does not include transactions that have been rejected, cancelled, matured (but not settled or closed) or settled. Statement or advice from Internet Business Banking Services is for reference only and shall not be relied on for any purposes. Official statement or advice is made available to Customer in printed copy sent to the Customer or (subject to any arrangement between the Bank and the Customer) through facsimile or email. Instructions by Customer through Internet Business Banking Services that have been received and being processed by the Bank are indicated as "Bank Received". Turn-around and cut-off times are as officially published at / obtainable from the Bank's branches and / or [www.ocbc.com.my](http://www.ocbc.com.my). Unless otherwise agreed by the Bank, the application submitted through Internet Business Banking Services will only be processed when the Customer has submitted to the Bank all relevant supporting documents (such as bank guarantee format requested by the Customer or the beneficiary) by the timelines required by the Bank. If the Customer fail to submit the required documents on a timely basis, the Bank reserves the right to review the Bank's requirements relating to the Customer's applications through Internet Business Banking Services.
7. Supporting documents provided by the Customer such as invoices, transport documents received as attachment to each of the application via Internet Business Banking Services shall be accepted by the Bank as genuine and the Bank shall be entitled to rely on these supporting documents provided by the Customer in accepting the Customer's instructions relating to the Bank's provision of the Trade Finance Products & Services. Clause (A)3 above relating to Instructions shall be read together with the terms and conditions governing the trade financing facilities.
8. The Bank reserves the right (but is not obligated to) to request from the Customer the original supporting documents from time to time for the purpose of reconciliation and validation, and the Customer upon receipt of such request, shall provide these original supporting documents to the Bank without delay. The Bank reserves the right to suspend any future application if the Customer is unable to provide these original supporting documents to the Bank within reasonable time.
9. Customer's trade loan / financing applications are processed based on available limits and approved terms. Financing tenure indicated by the Customer may be accommodated up to the maximum available financing tenure under the approved terms (as determined at the discretion of the Bank), without further consultation with the Customer. Where financing amount and/or maturity date computed by the Bank differs with the Customer's instruction, the Bank will consult the Customer before proceeding further.

#### **10. ISSUANCE OF IRREVOCABLE DOCUMENTARY CREDIT**

- 10.1. By the Customer making a request through Internet Business Banking Services to the Bank to issue an irrevocable Letter of Credit / Letter of Credit-i (collectively, LC), the Customer authorises the Bank to accept / pay for the Customer's account the draft(s) and/or documents purporting to be drawn under and tendered or negotiated pursuant to the LC and to pay all sums which appear or purport to be claimed or demanded or which the Bank is liable to pay in accordance with or pursuant to the LC, without any reference to and without inquiry into the justification for it or the validity, genuineness or accuracy of any statement or certificate received

by the Bank in relation to the LC and despite any contestation by the Customer. Any such draft(s) and/or documents or claims or demands for payment of any such sums shall be binding on the Customer and shall be conclusive evidence that the Bank was liable to pay or comply with them.

- 10.2. The Customer shall hold the Bank and the Bank's agents free from any responsibility for
- (a) any delay, mistake or omission of the Customer that may happen in the transmission of the instructions or in the misinterpretation of such instructions,
  - (b) the correctness or genuineness of the documents submitted which on the face thereof appear to be in order; or
  - (c) the loss or delay in the forwarding of the documents, except due to any error, neglect or default of any of the Bank or the Bank's agents.
- 10.3. Where the Bank agrees to accept a delivery order/delivery note/cargo receipt or other similar document signed by the Customer or their nominated agent/representative acknowledging receipt of the goods being in good order and condition whether for the account of the Bank or otherwise, the Customer waives all irregularities, discrepancies, inconsistencies, omissions, insufficiencies, missing documents and delays in the documents received by the Bank or tendered under the LC including late presentation and expired LC. The Customer undertakes to accept that all such documents correspond with the LC and the Customer shall accept any draft(s) and/or documents drawn on the Customer and the Bank is irrevocably authorised to pay on presentation or maturity, as the case may be, the amount(s) of the said draft(s) and/or documents together with all charges if any and to debit the Customer's account(s) accordingly.
- 10.4. The Bank shall not in any circumstances be held responsible for any detention, loss or deterioration of, or any damage to the goods or for any failure to insure them, or for their quantity, quality, condition or delivery or the correctness, validity, sufficiency or genuineness of any of the documents relating to them.
- 10.5. The Bank shall have security interests in and hold as security all documents issued, drawn under or otherwise in connection with the LC (including but not limited to any shipping documents, cargo or warehouse receipts, policies of insurance, and/or any documents accompanying or relative to the draft(s) and/or documents drawn under the LC), goods shipped under or pursuant to the LC or any subsequent sale thereof by the Customer and the proceeds of each and all of the foregoing (collectively the "Secured Property"), for all monies, interest/profit, fees, commission and/or charges, obligations and liabilities, whether absolute or contingent, which are now or may at time hereafter be owing by the Customer to the Bank (collectively the "Obligations") until such time as all the Customer's obligations or liabilities to the Bank have been fully paid or discharged. The Bank may hold and dispose of the Secured Property or any part thereof whether or not in the Bank's possession or control or that of the Customer or that of the Bank's correspondent(s) in the event the Customer defaults in the Obligations or any part of it to the Bank with prior notice to the Customer. If the sale proceeds do not pay for all of the Obligations, the Customer shall immediately pay the remaining amount due to the Bank. All fees (including attorney's fees on a full indemnity basis), charges, expenses and taxes incurred in connection with the sale shall be borne by the Customer. The Customer shall indemnify the Bank against all claims arising out of any assertions by any third party in connection with the sale of any or all of the Secured Property.
- 10.6. In the case of loss of the goods shipped, the Customer shall have no claim against the Bank in respect of the policies of insurance/takaful of the goods and the Bank shall be entitled to obtain payment of all monies payable under the policies and to apply the monies received thereunder towards payment of the Obligations in the manner stated in clause 4.5 above.

10.7. The Customer shall:-

- (a) pay interest/profit at the rate fixed by the Bank from time to time with monthly rests from the date of the draft(s) and/or documents to the date of payment by the Customer;
- (b) pay the Bank's usual commission and all expenses and the Bank's agents' charges, if any;
- (c) pay the current rate of exchange at the date of payment as conclusively determined by the Bank unless otherwise agreed.

The Customer shall pay to the Bank on demand all amounts paid by the Bank under the LC or shall place with the Bank funds to meet any draft(s) and/or documents accepted under the LC on or before maturity. The Customer shall execute all documents and take all actions upon the Bank's request with a view to protect the Bank's interests in the Secured Property.

In each case payment will (unless otherwise agreed or required by the Bank) be made in Ringgit in Malaysia or in the foreign currency which is the legal tender in the respective currency settlement centres together with the Bank's commission and all interests/profits, charges and expenses payable to or incurred by the Bank under or in connection with or in respect of the LC. Interests/profits for these purposes shall accrue upon such amounts as stated above, from the date when such amounts were first paid by the Bank until full payment by the Customer (both after as well as before judgement), at such percentage rate per annum above the cost to the Bank (as conclusively determined by the Bank) of acquiring such funds in such currency and manner as the Bank may from time to time decide. The Bank may take such action as the Bank may think fit to reimburse itself in respect of any payments made or other liabilities incurred by the Bank under or in connection with or in respect of the LC.

- 10.8. Where the Bank or any other bank negotiates, pays or accepts the draft(s) and/or documents received or tendered under the LC after determining in good faith and without gross negligence that they comply with the LC, such draft(s) and/or documents tendered shall be taken to be in order and shall irrevocably bind the Customer to make payment to the Bank for the amount(s) of the draft(s) and/or documents and the Bank is duly authorised to debit the Customer's accounts accordingly.
- 10.9. The Bank may (but is not obliged) at its discretion request the Customer to state whether the documents tendered are to be accepted in spite of any discrepancies, and the Customer shall reply or respond by telephone or by telefax or by other electronic transmission or in writing delivered by hand to reach the Bank. In the event the Customer does not respond or delay in responding, the Bank may reject discrepant documents.
- 10.10. Where discrepancies have been noted and the Bank rejects the related drawing/presentation of documents as a result of such discrepancies, the Customer irrevocably and unconditionally agree to indemnify the Bank in the event that the rejection of documents is subsequently held by any court of law to be invalid and the Bank is irrevocably authorised to debit the Customer's account(s) with the amount payable together with all interest/profit, charges and all related costs including all losses, costs (legal or otherwise) and expenses incurred, sustained or suffered by the Bank in connection therewith.
- 10.11. The Customer shall indemnify the Bank and keep the Bank indemnified against all liabilities, losses, damages, costs, expenses, claims and demands which the Bank may suffer, incur or sustain by reason or on account of the Bank opening or issuing or establishing the LC or arising in relation to or out of the LC or otherwise howsoever, including all legal and other costs (on a full indemnity basis), charges and expenses the Bank may incur in connection with the enforcement, or attempted enforcement of the Bank's rights under this indemnity or under or in

connection with or in respect of the LC. The Bank is authorised to debit the Customer's accounts with the Bank all amounts owing or payable in connection with or in respect of the LC.

- 10.12. In addition to any general lien, right of set-off or any other right to which the Bank may be entitled by law, the Bank may at any time at the Bank's discretion and with prior notice set-off or transfer any sum or sums standing to the credit of the Customer's account from time to time (including any fixed deposit account, notwithstanding that any deposit on such fixed deposit account has not matured or any of the special conditions applicable to the deposit have not been satisfied) in or towards payment or satisfaction of all or any monies or liabilities (whether actual or contingent) due or owing to the Bank under or in connection with or in respect of the LC.
- 10.13. Unless otherwise instructed, the LC would be subject to the latest version of the ICC Customs and Practice for Documentary Credits, International Chamber of Commerce, Paris, France which is in effect on the date of issuance of the LC by the Bank.

## **11. INWARD DOCUMENTARY COLLECTION**

- 11.1. Having exercised due care in the selection of any correspondent where bills under Inward Documentary Collection/Inward Documentary Collection-i may be received for collection, the Bank shall not be responsible for any act, omission, default, suspension, insolvency or bankruptcy of any such correspondent or sub-agent thereof, or any delay in remittance, loss in exchange or loss of item or its proceeds during transmission or in the course of collection, except due to any error, neglect or default of any of the Bank or the Bank's agents.
- 11.2. In order to secure release of documents under documentary collection on acceptance basis, the Customer is required to first collect the usance draft from the designated Business Banking Service Desk or Central Services before accepting and returning the accepted draft to the Bank. A scanned copy of the accepted draft is required to facilitate the processing of the Customer's instruction pending the Bank's receipt of the original draft. The Customer may refer to the Bank's website [www.ocbc.com.my](http://www.ocbc.com.my) for the location of the Bank's Business Banking Service Desk or Central Services.
- 11.3. The Collection of the Bills would be subjected to Uniform Rules for Collections, International Chamber of Commerce Publication currently enforced.

## **12. TRUST RECEIPT (TR) / TRUST RECEIPT-i (TR-i)**

- 12.1. By making an application for TR/TR-i, the Customer represents that the Customer has not obtained and will not obtain other financing for the purchase / sale for which the Customer applies for the TR/TR-i, including leasing, hire purchase and factoring.
- 12.2. The Customer undertakes and agrees to submit the original TR/TR-i draft to the Bank within 14 days from the date of the financing schedule issued by the Bank to the Customer. The Bank reserves the right to suspend future online submission of similar transactions, as the Bank deems fit, whenever the required original draft(s) is/are not submitted to the Bank on timely basis in accordance with this clause.
- 12.3. The Customer shall indemnify the Bank and/or the Bank's correspondents and agents on demand against all actions claims demands costs expenses liabilities of whatever nature and losses whenever incurred for anything done or omitted in connection with or arising out of the Bank's release to the Customer of the documents (Documents) or otherwise in relation to the goods (Goods) subjected to the TR/TR-i.

- 12.4. The Bank shall have no responsibility whatsoever for the correctness, validity or sufficiency of the Documents or for the existence, character, quality, quantity, condition, packing value or delivery of the Goods.
- 12.5. The Bank is irrevocably authorised to debit the Customer's account on/upon maturity for the TR/TR-i with notice to the Customer.

**13. BANKER'S ACCEPTANCE (BA) / ACCEPTED BILLS-i (AB-i)**

- 13.1. By making an application for BA/AB-i, the Customer represents that the Customer has not obtained and will not obtain other financing for the purchase / sale for which the Customer applies for the BA / AB-i, including leasing, hire purchase and factoring.
- 13.2. The Customer undertakes and agrees to submit the original BA/AB-i draft to the Bank within 14 days from the date of the financing schedule issued by the Bank to the Customer. The Bank reserves the right to suspend future online submission of similar transactions, as the Bank deems fit, whenever the required original draft(s) is/are not submitted to the Bank on timely basis in accordance with this clause.
- 13.3. Where the BA/AB-i is to finance purchase of goods, the goods purchased are not intended to be fixed assets.
- 13.4. By making an application for BA/AB-i, the Customer represents that the BA/AB-i is a genuine trade transaction in full compliance with any guidelines or regulations issued by Bank Negara Malaysia from time to time.

**14. INVOICE FINANCING (IF) / INVOICE FINANCING-i (IF-i) / FOREIGN CURRENCY TRADE FINANCE (FCTF)**

- 14.1. By making an application for IF/IF-i/FCTF, the Customer represents that the Customer has not obtained and will not obtain other financing for the purchase / sale for which the Customer applies for the IF/IF-i/FCTF, including leasing, hire purchase and factoring.
- 14.2. This application for IF/IF-i/FCTF shall arise from:-
- (a) genuine trade transactions with actual physical flow and transfer of ownership to the goods/merchandises or in respect of the goods and/ or services or utilities relating to the production of the goods/merchandise or any duty payable in respect thereof; or
  - (b) any provision of services relating to the above genuine trade transaction.
- 14.3. In case of import/purchase transactions, if the Customer has not made payments to the Customer's supplier under the above-referred invoice(s) submitted to the Bank, the funds derived from IF/IF-i/FCTF will be used to pay off the supplier and any shortfall will be debited from the Customer's account as stated in the application form.
- 14.4. Any early settlement of the financing prior to maturity will be subjected to the Bank's consent and break funding cost (as determined by the Bank), if any, will be charged to the Customer.
- 14.5. With the IF-i application, the Customer appoints the Bank as Wakil (agent) as set out in OCBC Al-Amin Bank Product Terms to buy and sell asset under Commodity Murabahah / Tawarruq transactions. The Bank may appoint sub-agent(s) or delegate any function as it deems fit at the Bank's discretion.

**15. BANK GUARANTEE (BG) / BANK GUARANTEE-i (BG-i)**



- 15.1. Cash deposits or fixed deposits pledged to the Bank to support the application for BG/BG-i will only be released upon receipt by the Bank a written discharge letter from the beneficiary or after the expiry date or claim period of the BG/BG-i.
- 15.2. The Bank is authorised, whether before or after the Bank has made payment under the BG/BG-i:-
- (a) to earmark and withhold from the Customer's account(s) (including any fixed deposit account(s) with the Bank) ("Account(s)") or from any funds held by the Bank to which the Customer may be entitled, a sum equivalent to the liability or contingent liability under the BG/BG-i;
  - (b) to debit the Account(s) at such time(s) as the Bank deems fit for:-
    - (i) the commission and charges payable for the issuance of the BG/BG-i; and
    - (ii) the amount of any payments the Bank may make or be required to make in respect of the BG/BG-i together with such interest /compensation, and (if any Account(s) are overdrawn due to the debiting) the applicable overdrafts/excesses charges.
- 15.3. In the event the Customer applies to backdate the effective date of the BG/BG-i, the Customer confirms that there are no liabilities outstanding during the back-dated period. If a claim is submitted for the back-dated period, the Customer irrevocably authorises the Bank to set-off the claim from the earmarked Account in accordance with the terms and conditions stated in the application (where applicable).

**16. STANDBY LETTER OF CREDIT (SBLC) / STANDBY LETTER OF CREDIT-i (SBLC-i)**

- 16.1. SBLC/SBLC-i is governed by the "International Standby Practices ISP 98" (ICC Publication 1998) ("the Publication") and, for all issues not covered by the Publication, the laws of Malaysia will apply. In case of conflict, the Publication will prevail. The courts of Malaysia shall have non-exclusive jurisdiction over any dispute arising from this SBLC/SBLC-i.

Unless the Customer agrees, the SBLC/SBLC-i will be issued subjected to the latest version of the Publication which is effective on the date of its issuance. The undertakings and terms will be construed in accordance with the laws of Malaysia.