



Terms and Conditions for Payroll Activation Promotion (“Promotion”)

1. This Promotion will be conducted from 1 January 2022 to 31 December 2022 or until the Gifts (defined below) are fully redeemed, whichever is earlier (“Promotion Period”).
2. Only Maybank’s non-individual customers (“Customers”), namely any corporate, corporation, partnership, or any other any entity which is not a natural person, are eligible to participate in this Promotion.
3. Customers who activate and arrange to transact their company’s payroll using Maybank’s APS+ payment by Preset Template/File Upload (“Payroll System”) through a Maybank Current / FlexiBiz / PremierBiz account (“Account”) during the Promotion Period will receive the following gifts (“Gift”):

Monthly Payroll Transacted Amount	Gift
S\$10,000 to less than S\$30,000	One time S\$88 cash credit
S\$30,000 to less than S\$50,000	One time S\$188 cash credit
S\$50,000 to less than S\$100,000	One time S\$288 cash credit
S\$100,000 and above	One time S\$488 cash credit

4. Monthly payroll transacted amount refers to transaction of at least S\$10,000 for each monthly payroll debit from Account via Maybank’s Payroll System.
5. Customers must apply for an Account and/or the Payroll System (as the case may be), activate the Payroll System (if necessary) and commence their first Payroll Transaction within the Promotion Period and the Payroll Transaction arrangement needs to be in place for a period of three (3) consecutive months for the corresponding Gift to be credited into the Account by the end of the fourth month.

Check for Payroll Transacted in the registered Maybank Account			Awarding of Gift
Jul-22	Aug-22	Sep-22	Oct-22
Aug-22	Sep-22	Oct-22	Nov-22
Sep-22	Oct-22	Nov-22	Dec-22
Oct-22	Nov-22	Dec-22	Jan-23
Nov-22	Dec-22	Jan-23	Feb-23
Dec-22	Jan-23	Feb-23	Mar-23

6. In event where the monthly payroll transacted amounts differ during the three (3) consecutive months, the average of the three (3) monthly payroll transacted amounts shall be computed to determine the Customer’s eligibility of the Gift. For the avoidance of doubt, if the average of the three (3) months payroll transaction amount is at least S\$10,000, the Customer shall be eligible to receive the Gift.
7. The Gift is issued on a first-come-first-served basis and is while stocks last. Maybank has the right to replace the Gift with an item(s) of equivalent value without prior notice.

8. Limited to one Gift per Customer (regardless of the number of applications made or Accounts held by each Customer) throughout the Promotion Period.
9. Existing Customers who are currently transacting and/or have previously transacted via Payroll System are not eligible for this Promotion.
10. Existing Customers transacting via Outward Interbank GIRO system (OBG) and/or already paying their employees' salary via FAST are not eligible for this Promotion.
11. Maybank employees are not eligible to participate in the Promotion. Maybank has the sole and absolute discretion to exclude any person from participating in the Promotion without any obligation to furnish any notice and/or reason.
12. Maybank's decision on all matters relating to the Promotion shall be final, conclusive and binding on all Customers.
13. This Promotion is not valid in conjunction with other promotions carried out by Maybank unless otherwise specified.
14. Maybank, its related corporations, employees and/or independent contractors shall not be liable to any person for any loss, damage and/or injury whatsoever or howsoever caused arising from the Promotion.
15. Maybank reserves the right in its sole and absolute discretion to vary, delete or add to any of these terms and conditions from time to time or to suspend or terminate the Promotion at any time without prior notice or liability to any person.
16. In the event of any inconsistency between these terms and conditions and any brochures, marketing or promotional materials relating to the promotion, these terms and conditions shall prevail.
17. The prevailing rules and regulations governing current accounts, FlexiBiz accounts and PremierBiz accounts shall also apply.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$75,000 in aggregate per depositor per Scheme member by law. Monies and deposits denominated in Singapore dollars under the CPF Investment Scheme and CPF Retirement Sum Scheme are aggregated and separately insured up to S\$75,000 for each depositor per Scheme member. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

Information correct as at 1 Oct 2022

MAYBANK SINGAPORE LIMITED (UEN: 201804195C)