



TERMS AND CONDITIONS FOR SENDERS OF MOBILE MONEY

PLEASE READ THESE TERMS & CONDITIONS FOR SENDERS BEFORE PROCEEDING FURTHER. BY CHECKING THE BOX OR ACCESSING OR UTILISING THE MOBILE MONEY SERVICE, YOU ARE CONSENTING TO BE BOUND BY AND BECOMING PARTY TO A LEGALLY BINDING CONTRACT BETWEEN (i) YOURSELF; AND (ii) MAYBANK SINGAPORE LIMITED (UEN: 201804195C) THAT IS GOVERNED BY THESE TERMS & CONDITIONS FOR SENDERS. THESE TERMS AND CONDITIONS FORM PART OF AND ARE TO BE READ TOGETHER WITH THE TERMS AND CONDITIONS FOR INTERNET BANKING SERVICES. ALL TERMS DEFINED IN THE TERMS AND CONDITIONS FOR INTERNET BANKING SERVICES SHALL HAVE THE SAME MEANING WHEN USED IN THESE TERMS AND CONDITIONS, UNLESS OTHERWISE DEFINED IN THESE TERMS AND CONDITIONS.

1. Definitions

1.1. In these Terms and Conditions, unless the context requires otherwise, the following expressions shall have the meaning respectively ascribed to them:

“Account”

Means each and every account of any type which is or may be opened by the Sender (whether individually or jointly with any other person(s) whomsoever but excluding joint accounts with joint signing authority only) with Maybank.

“Affected Party”

Means Maybank together with their respective officers, employees and agents.

“Agreement”

Means these terms and conditions for Senders.

“Charges”

Means such subscription and other fees, transaction charges, other charges and interest rates that Maybank may from time to time determine.

“Collector”

Means any person whether they are customers of Maybank or otherwise.

“Collector Passwords”

Means but is not limited to the transaction code, PIN and the authorisation code sent by Maybank for the Collector’s collection of the funds remitted to him by the Sender via the Mobile Money Application.

“Maybank”

Means Maybank Singapore Limited and includes any successor or assign of Maybank.

“Mobile Money Application”

Means the Mobile Money mobile application or and/or Mobile Money internet application.

“Mobile Money Service”

Means the same as Service.

“Passwords”

Means both Sender Passwords and Collector Passwords.

“PIN”

Means the personal identification number provided to the Collector by the Sender for the purpose of accepting the transfer of funds via the Mobile Money Application.

“Sender”

Means any person in whose name is maintained one or more Accounts with Maybank. In the case of joint accounts, Sender refers to any and/or all joint holders of the Account.

“Sender Passwords”

Means but is not limited to the Sender’s internet banking password, one time password generated for the Sender’s access to the Service and one time password generated for the Sender’s remittance request via the Mobile Money Application.

“Service”

Means the mobile banking remittance services via Mobile Money Application where the Collector may receive electronic fund transfer from a Sender via the Mobile Money Application pursuant to the Sender’s instructions via the Mobile Money Application to Maybank for the electronic debit of the Sender’s Account which is maintained by the Sender from time to time.

“SMS”

Means a Short Message Service that enables messages to be transmitted between mobile phones or such other telecommunication or electronic devices as the relevant service providers may make available.

1.2. Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise:

- a) You are referred to as the “Sender” and the expressions “you” and “yourself” include your personal representative and successors-in-title.
- b) The singular includes the plural and conversely.
- c) A gender includes all genders.
- d) References to a person includes any individual, corporation, company, firm, partnership, joint venture, association, organisation, trust, state or agency of a state (in each case, whether or not having separate legal personality).
- e) A company shall include any company, corporation or any body corporate, wherever incorporated.

- f) Unless stated otherwise, one word or provision does not limit the effect of another.
- g) Reference to the whole includes part.
- h) The time zone applied to any references to time in these terms and conditions shall be Singapore time, GMT +8.

2. Scope of Service

2.1. This Agreement shall apply to the Sender's use of the Service. Further details of the Service may be set out by Maybank on the Mobile Money Application, Maybank website, printed copies available at Maybank branches or through other media. Maybank may pursuant to such instructions from the Sender immediately debit such funds electronically and directly from the Sender's selected Account and credit it into a separate omnibus account for the Collector's collection via the Mobile Money Application, subject to the terms of this Agreement and the provision of the requisite Collector Passwords by the Collector to Maybank through the Mobile Money Application. No interest will be paid on the funds in the omnibus account.

2.2. In using the Service, the Sender acknowledges and agrees that:

- a) the Sender shall execute and be bound by agreements relating to the use of the Mobile Money Application that Maybank may from time to time require the Sender to agree to and execute for the purpose of the provision of the Service, failing which the Sender's access to the Service and Mobile Money Application shall be disallowed, discontinued or suspended at the discretion of Maybank;
- b) any transaction executed by the Sender through the Mobile Money Application shall be subject to this Agreement;
- c) Maybank does not warrant that the information or any content displayed or communicated through the Mobile Money Application contains accurate, complete and reliable information and that the Sender shall not hold Maybank responsible for and liable in any way whatsoever for any loss or damage incurred or suffered or that may be incurred or suffered by the Sender arising from, connected with or in relation to the Sender's reliance on such information or content;
- d) any information and content displayed or communicated through the Mobile Money Application is provided on an "as is" basis with no warranties whatsoever by Maybank, and the Sender fully assumes his own risk in relying on the information and contents displayed or communicated through the Mobile Money Application;
- e) the Sender will be bound by any request to execute a remittance submitted through the Mobile Money Application if the request submission is accompanied by valid Sender Passwords;
- f) Maybank shall have no duty, but retains the right, to verify whether any request submitted by the Sender is authorised by the Sender and Maybank shall be entitled to treat any request submitted by the Sender as duly authorised by the

Sender if the request submission is accompanied by valid Sender Passwords;

- g) any orders to execute a transaction submitted through the Mobile Money Application does not guarantee that Maybank will execute the transaction and Maybank shall not be under any obligation to execute the transaction;
- h) instruction by the Sender may only be accepted by Maybank if all mandatory fields, including Sender Passwords, mobile phone number of Collector and transfer amount on the Mobile Money Application are accurately and fully completed by the Sender;
- i) Maybank may accept and act upon any instruction issued and/or transmitted by the Mobile Money Application (whether actually authorised by the Sender or not) as the Sender's authentic and duly authorised instructions and that Maybank shall be under no obligation to investigate the authenticity or authority of person(s) effecting the instruction or verify the accuracy and completeness of the instruction and that Maybank may treat the instruction as valid and binding on Maybank notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in the terms of such instruction;
- j) by submitting any request to execute a remittance through the Mobile Money Application, the Sender warrants that he has the requisite power and authority to enter into the transaction;
- k) any remittance shall be deemed executed only upon the Collector's collection of the funds however the funds will be immediately debited from the Sender's Account upon receipt of the Sender's instructions through the Mobile Money Application;
- l) the Sender authorises Maybank to pay the money into any account that the Collector specifies and that Maybank may effect, perform or process such payment into the account specified by the Collector without first notifying the Sender or obtaining the Sender's consent;
- m) in making any remittance through the Mobile Money Application, the Sender has made or will be relying on the Sender's own independent assessment and has not relied in any way whatsoever on any representations (if any), acts or omissions of Maybank in this respect;
- n) Maybank is not responsible for and shall not be liable in any way whatsoever to the Sender for any loss or damage incurred or suffered or that may be incurred or suffered by the Sender arising from, connected with or related to remittance executed by the Sender through the Mobile Money Application;
- o) Maybank reserves the right to decide the type of services the Sender may be offered through the Service at its sole discretion;
- p) the Service is provided only as a convenience to the Sender and the Sender uses the Service at his own risk;
- q) Maybank is entitled at any time and from time to time to levy such Charges as it shall determine from time to time;
- r) Maybank reserves the right to cancel or not to execute any Sender's instructions at any time without prior notice to the Sender and without giving any reason;
- s) it is the Sender's sole responsibility to ensure that all information provided by

the Sender on the Mobile Money Application and all instructions including but not limited to the Collector's mobile phone number and the transfer amount are complete, accurate, true and correct;

- t) Maybank is under no obligation to verify or authenticate the identity of the Collector as it is the sole obligation of the Sender to verify and authenticate the Collector's identity before releasing the PIN provided by Maybank to the Sender for use by the Collector in executing the remittance;
- u) it is the Sender's sole responsibility to provide the Collector with the PIN and maintain the confidentiality and security of all Passwords;
- v) the Sender shall only provide the Collector with the PIN, and the provision of the PIN to the Collector by the Sender shall be by means other than SMS;
- w) Maybank shall send the PIN to the mobile number which the Sender has registered with Maybank and it is the Sender's responsibility to notify Maybank immediately if the mobile phone which has been registered with Maybank is lost, missing, misplaced or no longer in use;
- x) Maybank does not have any obligation to deal with or address any queries by the Collector in relation to the Service and the Sender and the Collector shall deal directly with each other in respect of the abovementioned queries; and
- y) the Sender understands and accepts the terms and conditions of this Agreement and the risks relating to the use of the Mobile Money Application, and that Maybank shall not be responsible for and shall not be liable in any way whatsoever to the Sender for any loss or damage incurred or suffered or that may be incurred or suffered by the Sender arising from, connected with or related to the use of the Service and Mobile Money Application.

3. Conduct

3.1. The Sender acknowledges and agrees that the Sender is solely responsible for compliance with any and all laws, rules and regulations that may apply to the Sender's use of the Service.

3.2. In relation to the Sender's use of the Service, the Sender warrants and represents that the

Sender will not do any of the following:

- a) violate any laws, rules, regulations or any order of a court;
- b) use the Service for any purposes not expressly permitted in the Agreement;
- c) allow any other person to use the user identification and Sender Passwords or PIN nor transfer or assign the same to any other person whatsoever;
- d) infringe the rights of any person or entity, including but not limited to, their intellectual property rights, privacy, or contractual rights;
- e) collect or store any personally identifiable information about any other user in violation of applicable laws;
- f) impersonate any person or entity, or otherwise misrepresent himself as another

person or entity;

- g) use the Service for any unlawful purpose;
- h) interfere with or damage the Mobile Money Application through the use of, without limitation, viruses, Trojan horses, malicious codes, malwares, or other similar methods or technology, attempt to probe, scan, or test the vulnerability of the Mobile Money Application or breach any authentication measures, or avoid, bypass, deactivate, remove, or otherwise circumvent any technological measures implemented to protect the Mobile Money Application; and/or
- i) advocate, encourage or assist any third party in doing any of the foregoing.

3.3. The Sender acknowledges and agrees that Maybank shall have the right to investigate and prosecute any violation of or commence legal action for any breach of any of the sub-provisions in Clause 3.2 to the fullest extent of the law. Maybank may involve and cooperate with law enforcement authorities in prosecuting users who violate Clause 3.2.

3.4. For the avoidance of doubt, the Sender acknowledges and agrees that Maybank has no obligation to monitor the Sender's use of the Service but that Maybank retains the right to do so.

3.5. The Sender acknowledges and agrees to be bound by and to comply with any and all of Maybank's procedures, requirements, restrictions, instructions and any additional conditions pertaining to the access or use of Service as may be issued by Maybank from time to time and/or posted on-line including but not limited to exercising any safety precautions for the purposes of accessing or using the Service.

4. Access to Service

4.1. The Sender is required to register for the Service by logging into his Internet banking account and providing the required information via the Mobile Money Application. Maybank shall be entitled to at its sole discretion permit or refuse the Sender's registration for the Service. The Sender is then required to provide information relating to the Collector's name (or nickname), the amount to be remitted, the details of the Account from which the Sender wishes to debit the money as well as a one time password generated for the Sender's remittance request. Maybank may at its sole discretion permit Sender's access to the Service for the Sender's debit of funds from his selected Account.

4.2. The debit of funds from the Sender's selected Account will be immediate upon Sender's submission of required details on the Mobile Money Application and Maybank shall be entitled to effect, perform or process such instructions from the Sender (whether authorised by the Sender or not) without the Sender's further consent and without any further reference or notice to the Sender. Notwithstanding the foregoing, the credit of funds into the account specified by the Collector shall only be effected where the instruction received from both Sender and Collector may and can be processed, and after the authentication of the Collector with the Collector Passwords.

- 4.3. Maybank cannot and does not guarantee that any personal information which the Sender furnishes over the Mobile Money Application or Service will not be intercepted or accessed by others and decrypted.
- 4.4. Maybank shall neither be liable nor responsible should any confidential information or other information provided by or pertaining to the Sender (including bank account numbers, passwords, personal identification numbers, IDs, transaction details, etc.) be intercepted and subsequently used by an unintended recipient.
- 4.5. The Sender shall not hold Maybank liable or responsible for not processing or effecting any transactions in case Maybank does not receive instruction from the Sender to this effect and/or Maybank determines that such instruction from Sender may not be or cannot be processed.
- 4.6. The Sender understands and agrees that Maybank is authorised to, but is under no obligation to, honour any instruction from the Sender and Maybank shall (at all times in Maybank's discretion, without needing to give any reasons) be entitled to refuse to act on any such instruction without incurring any liability whatsoever, including but not limited to, any of the following scenarios:
 - a) the funds in the Sender's selected Account are insufficient to effect, perform or process that instruction;
 - b) the Sender's Account is frozen or closed; or
 - c) Maybank knows or has reason to believe that any fraud, criminal act, offence or violation of any law or regulation has been or will be committed.
- 4.7. The Sender agrees that notwithstanding anything in this Agreement, Maybank reserves the right to, and shall not incur any liability by, refusing to act upon any instruction from the Sender at any time without prior notice to and/or without providing any reason to the Sender.

5. Intellectual Property

- 5.1. All intellectual property rights in the software and technology comprised in the Mobile Money Application and Service are owned by or licensed for use by Maybank. No part or parts of such contents may be reproduced, distributed, published, modified, displayed, broadcast or transmitted in any manner or by any means or stored in an information retrieval system without the prior written consent of Maybank.
- 5.2. The Sender shall not do or permit any act which is directly or indirectly likely to prejudice the rights, title or interest of the said rightful owner(s) in and to any of the aforesaid.
- 5.3. The trade and service marks displayed on the Mobile Money Application and the Service are the sole and exclusive property of Maybank or other relevant third parties. No right or license is given for any reproduction or use of any such trade and service marks.
- 5.4. Maybank does not represent or warrant that the Sender's use of the Service will not

constitute an infringement or misuse of any intellectual property rights. The Sender agrees to assume all risks arising out of or relating to the Sender's use of the Mobile Money Application and the Service.

- 5.5. The Sender agrees to be bound by and shall execute any end user licence agreements relating to any software or technology utilized in the Mobile Money Application and the Service that Maybank may from time to time require the Sender to agree to and execute for the purpose of the provision of the Service, failing which the Sender's access to the Mobile Money Application and the Service shall be discontinued or suspended at the discretion of Maybank.
- 5.6. Subject to the terms and conditions in this Agreement, the Sender shall only have a limited, non-exclusive and revocable right to access and use the Mobile Money Application and shall only access or use the Mobile Money Application for the purposes of using the Service.
- 5.7. This clause shall survive the termination of this Agreement.

6. Limitation of Liability

- 6.1. The Sender acknowledges and agrees that the Service and Mobile Money Application are provided on an "AS IS WHERE IS" basis. Maybank disclaims all warranties and makes no warranty of any kind, whether express or implied (statutory or otherwise), including but not limited to warranties relating to:
 - a) timelines, safety & accuracy of the Service and Mobile Money Application;
 - b) use of the Service and Mobile Money Application without interruption;
 - c) access or use or the inability to access or use the Mobile Money Application and Services;
 - d) any transaction performed on the Mobile Money Application or Service;
 - e) the Service or Mobile Money Application being free of any viruses or bugs, any system, server or connection failure, error, omission, interruption, interception, delay in operation or transmission;
 - f) any loss or abuse or unauthorised disclosure of information including customer information; and
 - g) implied warranties of merchantability, sufficiency, quality and fitness for a particular purpose.
- 6.2. Without prejudice to the foregoing, in no event shall Maybank be liable to the Sender for any loss, damage, claims, costs or expense of any kind, whether directly or indirectly arising from any error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus or other harmful elements, any failure in communication lines or telecommunications networks, any corruption or loss of data or other disruption of any kind, breach of contract, tort, negligence, defamation, copyright infringement, breach of intellectual property right or any other cause of action.
- 6.3. The Sender acknowledges that Maybank's systems, servers and equipment, or such

other third party systems, services and equipment, used to operate the Mobile Money Application or Service, may from time to time be inoperative or only partly operational as a consequence of mechanical breakdown, maintenance, hardware or software upgrades, telecommunication connectivity problems or other causes whatsoever. Maybank may schedule downtime for the Mobile Money Application or Service for maintenance purposes without giving notice thereof.

- 6.4. The Sender acknowledges that the use of the Service and Mobile Money Application presents the possibility of human and machine errors, omissions, delays, and losses, including the inadvertent loss of data which may give rise to loss or damage suffered by the Sender, and the Sender agrees that he shall not hold Maybank liable in any way whatsoever for the said loss or damage.
- 6.5. Maybank shall not be liable for:
- a) any actions, liabilities, costs, claims, losses, damages, proceedings and/or expenses suffered or incurred by the Sender in connection with or arising from the unauthorised access and/or use of the Sender's mobile phone, Collector's mobile phone or Mobile Money Application by a third party who was able to access and/or use of the Mobile Money Application by using the Passwords whether or not arising from the Sender's or the Collector's negligence, misconduct or breach of any terms in this Agreement;
 - b) any actions, liabilities, costs, claims, losses, damages, proceedings and/or expenses suffered or incurred by the Sender in connection with or arising from the Sender providing inaccurate information on the Mobile Money Application; and/or
 - c) any breaches or non-observance of any terms and conditions of this Agreement by the Sender, Collector or unauthorized person or entity.
- 6.6. In the event that Maybank returns any funds to the Sender as a result of, including but not limited to, the Collector's failure to collect the funds within the prescribed time period, unsuccessful authentication by the Collector for the purpose of accepting the remittance via Mobile Money Application or the Collector specifying a dormant account for the funds to be transferred to, Maybank shall not be liable for, including but not limited to, any actions, liabilities, costs, claims, losses, damages, proceedings and/or expenses suffered or incurred by the Sender in connection with or arising therefrom.
- 6.7. All communications (including but not limited to notices) from Maybank may be sent by SMS to the Sender's mobile phone at the mobile phone numbers as provided by the Sender. Maybank will not be responsible for the Sender's failure to receive such communications if such failure is due to (without limitation):
- a) errors, faults or defects in the Sender's mobile phone or telecommunication service provider;
 - b) a wrong mobile phone number provided by the Sender to Maybank;
 - c) the Sender's failure to regularly check his mobile phone; or
 - d) the Sender losing or ceasing to have possession of his mobile phone.

- 6.8. Without prejudice to Maybank's exclusion of liability as stated hereinbefore, Maybank's liability arising for any other reasons whatsoever shall be limited to and shall not under any circumstances exceed S\$3,000 in aggregate.
- 6.9. This clause shall survive the termination of this Agreement.

7. Indemnity

- 7.1. Notwithstanding anything that may be to the contrary, the Sender agrees to indemnify and at all times hereafter to keep any Affected Party indemnified against any and all losses, damages, actions, proceedings (whether such proceedings have been brought or are threatened to be brought), costs, claims, demands, liabilities (including full legal costs on a solicitor and client basis) which may be suffered or incurred by the Affected Party or asserted against the Affected Party by any person whatsoever, in respect of any matter or event whatsoever arising out of, in the course of, by reason of or in respect of:
- a) the Sender's or the Collector's access or use of the Mobile Money Application or Service;
 - b) any unauthorised instructions (including but not limited to, instructions from unauthorised person(s) and/or instructions transmitted due to unauthorised use of the Passwords) that might be transmitted through the Service or any instructions which are incomplete, inaccurate or garbled;
 - c) the unauthorised access and/or use of the Mobile Money Application and/or Service by a third party who was able to access and/or use the Mobile Money Application and/or Service by using the Passwords whether or not arising from the Collector's or the Sender's negligence, misconduct or breach of any terms in this Agreement; or
 - d) the Sender's breach of any terms and conditions of this Agreement.
- 7.2. This clause shall survive the termination of this Agreement.

8. Collection, Use or Disclosure of Information

- 8.1 To administer and/or manage the Sender's use and/or access of the Mobile Money Application and Service, Maybank will necessarily need to collect, use, disclose and/or process certain personal data or personal information about the Sender in connection with the purposes set out in the Maybank Data Protection Policy (accessible at: www.maybank2u.com.sg), or as otherwise required or permitted in accordance with applicable law. Such personal data will be collected, used, disclosed and/or processed by Maybank for the following purposes:
- a) provision of the Service;
 - b) administration and servicing of the Sender's Account for the Service;
 - c) execution of the Sender's remittance request through the Mobile Money Application;

- d) marketing or promotion of any products and services to the Sender; and/or
 - e) data processing, outsourcing, internal audit, risk management, obtaining of legal advice or to facilitate Maybank's own management of its business.
- 8.2 The Sender warrants and represents that he has obtained the necessary consent of the Collector to disclose the Collector's personal data to Maybank.
- 8.3 Such personal data of the Sender may be disclosed by Maybank to the Collector, the third party account holder of the account that the Collector specifies for the collection of funds, any financial institution (including but not limited to Maybank's holding companies and any of its branches, representative offices, subsidiaries, related corporations and affiliates) or third party service providers or agents whether in Singapore or elsewhere in the world where such service providers are sited or to the persons identified in our Maybank Data Protection Policy, for one or more of the above purposes.
- 8.4 By accessing or using the Service, the Sender consents to Maybank's collection, use, disclosure and processing of his personal data for the purposes as described above and the Sender consents to Maybank transferring the Sender's personal data out of Singapore to to the Collector, the third party account holder of the account that the Collector specifies for the collection of funds, any financial institution (including but not limited to Maybank's holding companies and any of its branches, representative offices, subsidiaries, related corporations and affiliates) or Maybank's third party service providers or agents for the purposes as described above.
- 8.5 Maybank may also disclose the Sender's personal information when required by law or court order, or as requested by other government or law enforcement agencies and the Sender agrees to the foregoing.
- 8.6 In the event that the Sender withdraws his consent to the collection, use or disclosure of his personal data, the Sender agrees that Maybank will have a reasonable period of time to allow it and its affiliates to process the revocation. The Sender acknowledges and agrees that if the Sender refuses or withdraws consent to the collection, use or disclosure of his personal data, Maybank and its affiliates may not be able to perform actions necessary to achieve the purposes set out in Clause 8.1 and the Sender may not be able to make use of the Services.
- 8.7 This clause shall survive the termination of this Agreement

9. Modifications

- 9.1. Maybank reserves the right to amend or supplement the terms and conditions of this Agreement from time to time, and the Sender shall be bound to observe and comply with any such amendments or supplements to the terms and conditions of this Agreement upon its publication by Maybank (whether by providing notification via Maybank's internet banking services, the Mobile Money Application or through such channels as Maybank may determine). Upon such publication, the Sender shall be considered to have been notified of such additional or amended terms and conditions of this Agreement.

9.2. If the Sender does not accept any addition, alteration, variation or modification to the terms and conditions of this Agreement, the Sender shall discontinue using the Service before the effective date of such addition, alteration, variation or modification to these terms and conditions as specified by Maybank in such notice. If the Sender continues to use the Service after the date as aforementioned, the Sender shall be deemed to have agreed to the addition, alteration, variation or modification without reservation.

10. Termination

10.1. Maybank may terminate this Agreement by providing not less than seven (7) day's prior written notice to the Sender.

10.2. Maybank may terminate this Agreement immediately upon the Sender's breach of any of the terms and conditions of this Agreement or as a result of legal or regulatory requirements.

10.3. Notwithstanding the foregoing, the Sender agrees that Maybank has the right to restrict, suspend, or terminate the Sender's use of all or any part of the Service, without providing notice and without assigning any reason. In the event of the foregoing, this Agreement and the Sender's ability to use the Service shall be deemed to have been terminated.

10.4. Any restriction, termination or suspension of the Service by Maybank for whatever reasons shall not entitle the Sender to receive any compensation in respect of the restriction, termination or suspension.

10.5. For the avoidance of doubt, any termination by either party of this Agreement shall be without prejudice to any other rights or liabilities of either party accrued prior to and including the date of termination.

10.6. Without prejudice to the generality of the aforesaid, the obligations under Clauses 5 (Intellectual Property), 6 (Limitation of Liability), 7 (Indemnity), 8 (Personal Data) and 14 (Conclusive Evidence) shall survive the termination of this Agreement.

11. Notices

11.1. Without prejudice to Clause 9.1, all notices, demands or other communications may be sent by:

- a) Maybank to the Sender by telex, facsimile, post or otherwise in writing to the Sender's address or telex or facsimile number last known to Maybank or at the Sender's registered office or any of the Sender's principal places of business. Any notice or other communication made or given to the Sender in accordance with this sub-clause shall be effective (notwithstanding that it is returned undelivered) and shall be deemed to be received by the Sender, if sent by telex or facsimile, on the same day or, if sent by post or despatched to an address in Singapore, on the business day next following the date of posting or in the case of an address outside Singapore, on the third business day next

following and exclusive of the date of posting;

- b) the Sender to Maybank by hand delivery which shall be effective at the time of delivery, or registered mail which shall be effective upon receipt by Maybank;
- c) either party by electronic transmission and which shall, in the event it is sent by the Sender, be digitally signed and/or authenticated with the Sender Passwords in such manner as required or notified by Maybank. Notices, demands or other communications sent by electronic transmission shall, be effective upon receipt by the information system of the recipient;
- d) Maybank to the Sender at any email address notified to Maybank and shall be effective on the date and time of transmission by the mail server operated by Maybank and/or its service provider unless Maybank receives a non-delivery or "returned mail" reply message or any error message indicating that the email was not successfully sent to the mailbox of, or the mail server operated by or by the service provider of, the Sender within one (1) day from the date of transmission of the email from the mail server operated by Maybank or its service provider; and
- e) Maybank to the Sender using such other method as prescribed in this Agreement.

12. Miscellaneous

- 12.1. The waiver by a party of a breach or default of any of the provisions of this Agreement by the other party shall not be construed as a waiver of any succeeding breach of the same or other provisions nor shall any delay or omission on the part of a party to exercise or avail itself of any right power or privilege that it has or may have hereunder operate as a waiver of any breach or default by the other party. A waiver has to be in writing to be effective.
- 12.2. This Agreement shall be binding upon and inure for the benefit of the successors in title of the parties hereto.
- 12.3. If any of the provisions of this Agreement becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.
- 12.4. The Sender shall not assign, transfer, charge or otherwise deal with this Agreement or any obligation under this Agreement, without the prior written consent of Maybank.
- 12.5. Maybank has the right to assign or transfer all or part of its rights, benefits and/or obligations under this Agreement without prior consent of the Sender.
- 12.6. Maybank has the right to enter into any sub-contract for the performance of any of its obligations under this Agreement without prior consent of the Sender.
- 12.7. A person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any term of this Agreement.
- 12.8. The relationship of the parties shall be solely that of independent contractors. Nothing in this Agreement shall be deemed to constitute, create or give effect to or

otherwise recognise a joint venture, partnership or formal business entity of any kind, and the rights and obligations of the parties shall be limited to those expressly set forth herein. Nothing herein contained shall be construed as authorising either party to act as an agent or representative of the other party.

12.9. This Agreement (as may be amended from time to time pursuant to the terms hereof) shall constitute the entire understanding between the parties hereto concerning the provision of the Service and supersedes and replaces any prior agreements and negotiations related to the subject matter herein.

12.10. If there is any inconsistency or conflict between the provisions this Agreement and the terms and conditions of Internet Banking services, the provisions of this Agreement shall prevail.

13. Force Majeure

13.1. In the event that Maybank is unable to observe or perform the terms and conditions of this Agreement, whether in whole or in part, by reason of causes beyond its control including (but not limited to) system, transmission link or equipment malfunction or failure, fire, flood, explosion, acts of God, acts of elements, war (declared or undeclared), accidents, epidemics, strikes, lockouts, power blackouts or failure, acts, demands or requirements of the Singapore Government, labour disputes or by any other causes which it cannot control or reasonably be expected to avoid, the performance of Maybank's obligations under this Agreement as affected by such causes shall be excused for the duration of the disabling event. Maybank shall also not be liable for any delay, inconvenience, loss or damage whatsoever and howsoever caused or arising from or in connection with any one or more of the above-mentioned disabling events.

14. Conclusive Evidence

14.1. The Sender agrees to treat as conclusive evidence, and not to dispute the validity, accuracy or authenticity of, any evidence of his instructions and communications transmitted between the Sender and Maybank, including such evidence in the form of Maybank's computer records or transaction logs, computer printouts, magnetic tapes, cartridges, copies of any communication and any written statement by Maybank officers.

14.2. Subject to the applicable laws of evidence, Maybank and the Sender agree not to object to admission of the records (including computer records) of the other as evidence in legal proceedings. The Sender further agrees that all such records shall be binding upon the Sender and that the Sender will not be entitled to dispute the validity or authenticity of the same.

14.3. This clause shall survive the termination of this Agreement.

15. Money Laundering

- 15.1. Maybank is required to act in accordance with the laws and regulations operating in Singapore and various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions ("Regulations"). Maybank reserves the right to take any action which, it considers appropriate to take in accordance with the Regulations.
- 15.2. Maybank will not be liable for any loss whether indirect or consequential and including without limitation, loss of profit or interest or damage suffered by any party arising out of:
- a) any delay or failure of Maybank in performing any of its duties under this Agreement or other obligations caused either in whole or in part by any steps which Maybank considers appropriate to take in accordance with the Regulations; or
 - b) the exercise by Maybank of any of its rights under this Agreement.

16. Governing Law and Dispute Resolution

16.1. This Agreement shall be subject to and construed in accordance with the laws of Singapore.

The Sender irrevocably submits to the non-exclusive jurisdiction of the Singapore Courts. Any proceedings for the recovery and/or enforcement of any moneys claimed to be due from Maybank for any dispute or controversy arising in connection with the Agreement shall be instituted by the Sender solely in the Singapore Courts unless Maybank otherwise agrees in writing and any judgment or order of court made against Maybank shall not be enforceable or executed against any overseas branch of Maybank.

- 16.2. This Clause 16.2 is for the benefit of Maybank only. To the extent allowed by law, Maybank may take:
- a) proceedings in a court of any other jurisdiction; and
 - b) concurrent proceedings in any number of jurisdictions.