



Terms and Conditions for Payroll Activation & PayNow Corporate Campaign ("Promotion")

1. This Promotion will be conducted from 1 February 2024 to 31 December 2024 or until the Gifts (defined below) are fully redeemed, whichever is earlier ("Promotion Period").
2. Only non-individual customers ("Customers") of Maybank Singapore Limited ("Maybank"), namely any body corporate, corporation, partnership, or any other any entity which is not a natural person, are eligible to participate in this Promotion.

Payroll Activation Campaign

3. Customers who activate and arrange to transact their payroll averaging at least S\$10,000 per month for three (3) consecutive months commencing during the Promotion Period using any of the following through Maybank Business Internet Banking:

- APS+ payment by Preset Template / File Upload ("Payroll System")
- Funds transfer via FAST, GIRO or PayNow with the transaction description "Salary" or "SALA"

(any of the above shall be referred to as "Payroll Transactions")

through their Maybank Current, FlexiBiz or PremierBiz account ("Account") may receive a S\$88 cash credit ("Gift").

4. Customers must apply for an Account (if necessary), apply for the Payroll System (as the case may be), activate the Payroll System (as the case may be) and commence their first Payroll Transaction within the Promotion Period and the Customer is to make Payroll Transactions averaging at least S\$10,000 per month for a period of three (3) consecutive months commencing during the Promotion Period for the Gift to be credited into the Account by the end of the fourth month.
5. In the event the Payroll Transactions per month differ during the three (3) consecutive months, the average Payroll Transactions during the three (3) consecutive months shall be computed to determine the Customer's eligibility of the Gift. For the avoidance of doubt, if the average Payroll Transactions during the three (3) months is at least S\$10,000, the Customer shall be eligible to receive the Gift.
6. Existing Customers who are currently transacting and/or have previously transacted via any of the Payroll Transactions are not eligible to participate in this Payroll Activation Campaign.
7. Existing Customers who are currently transacting or have previously transacted via Outward Interbank GIRO system (OBG) and/or are already paying or have previously paid their employees' salary via FAST are not eligible for this Payroll Activation Campaign

PayNow Corporate Campaign

8. Customers who (i) register for PayNow Corporate with Maybank; (ii) arrange for payments made via PayNow Corporate using the Customer's Unique Entity Number (UEN), SGQR code and/or PayNow QR code to be credited into their Maybank Current, Flexibiz or PremierBiz account ("Account"); and (iii) receive an average of at least S\$10,000 per month via PayNow Corporate to their Account for three (3) consecutive months commencing during the Promotion Period may receive a S\$88 cash credit ("Gift").



9. For more details on how to register for PayNow Corporate, please visit <https://www.maybank2u.com.sg/en/business/local-enterprise/payments-remittances/payments/paynow-corporate.page?>
10. If the Customer is eligible to receive the Gift, the Gift will be credited into the Account by the end of the month after the three (3) consecutive months where an average of at least S\$10,000 per month was credited to the Customer's Account via PayNow Corporate.
11. The average amount credited into the Customer's Account via PayNow Corporate during the three (3) consecutive months shall be computed to determine the Customer's eligibility of the Gift. For the avoidance of doubt, if the average amount credited into the Customer's Account via PayNow Corporate (as more specifically set out in Clause 8 above) during the three (3) months is at least S\$10,000, the Customer shall be eligible to receive the Gift.
12. Existing Customers who are currently receiving funds or have previously received funds into their Account via PayNow Corporate are not eligible for this PayNow Corporate Campaign.

General Terms and Conditions for this Promotion

13. For both the Payroll Activation Campaign and the PayNow Corporate Campaign, if the Customer is eligible to receive the Gift, the month in which the Gift will be credited is set out below.

The three consecutive months in which the average Payroll Transactions through the Customer's Account and/or amount credited to the Customer's Account via PayNow Corporate is at least S\$10,000			Awarding of Gift
Feb -24	Mar-24	Apr-24	May-24
Mar-24	Apr-24	May-24	Jun-24
Apr-24	May-24	Jun-24	Jul-24
May-24	Jun-24	Jul-24	Aug-24
Jun-24	Jul-24	Aug-24	Sep-24
Jul-24	Aug-24	Sep-24	Oct-24
Aug-24	Sep-24	Oct-24	Nov-24
Sep-24	Oct-24	Nov-24	Dec-24
Oct-24	Nov-24	Dec-24	Jan-25
Nov-24	Dec-24	Jan-25	Feb-25
Dec-24	Jan-25	Feb-25	Mar-25

14. The Gift is issued on a first-come-first-served basis and is while stocks last. Maybank has the right to replace, exchange, vary or substitute the Gift at its sole discretion without prior notice and/or reason and without liability to any Customer or non-individual.
15. Limited to one (1) Gift per Customer per Campaign throughout the Promotion Period. For the avoidance of doubt, the Customer may receive a maximum of two (2) Gifts under this Promotion, one for the Payroll Activation Campaign and one for the PayNow Corporate Campaign.



16. Maybank employees are not eligible to participate in the Promotion. Maybank has the sole and absolute discretion to exclude any non-individual from participating in the Promotion without any obligation to furnish any notice and/or reason and without liability.
17. Maybank's decision on all matters relating to the Promotion (including the awarding of the Gifts) shall be final, conclusive and binding on all Customers.
18. This Promotion is not valid in conjunction with other promotions carried out by Maybank unless otherwise specified.
19. Maybank, its related corporations, employees and/or independent contractors shall not be liable to any person for any loss, liability, expenses, damage and/or injury whatsoever or howsoever incurred or sustained by the Customer and/or by reason of, arising from or in connection with the Promotion and/or the use of the Gift and/or any transactions that are processed late, incorrectly or lost due to computer or other breakdown or malfunction and/or for any other reason.
20. 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 non-individual.
21. 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.
22. The prevailing Terms and Conditions Governing Singapore Dollar and Foreign Currency Accounts for Non-Individuals shall also apply. For full details, please visit <https://www.maybank2u.com.sg>.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 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\$100,000 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 April 2024

MAYBANK SINGAPORE LIMITED (UEN: 201804195C)